
W, HITEC City, Hyderabad
Architectural renders, actual may vary

SMART HOTEL INVESTMENTS

Investor Presentation

Q1 FY2027

SAMHI Hotels Ltd

Important notes on the presentation format

- **Excel data file** containing all supporting information captured in this presentation is available on our website at https://samhi.co.in/investor-relations/
- All operating performance metrics are presented on a same-store basis (and highlighted in the color: **orange**), allowing for a more accurate reflection of business performance and comparability
- Room counts in under development asset may vary based on final plan and statutory approvals
- Free Cash Flow = EBITDA (before ESOP) – Lease MG – Cash Interest

SAMHI
SMART HOTEL INVESTMENTS

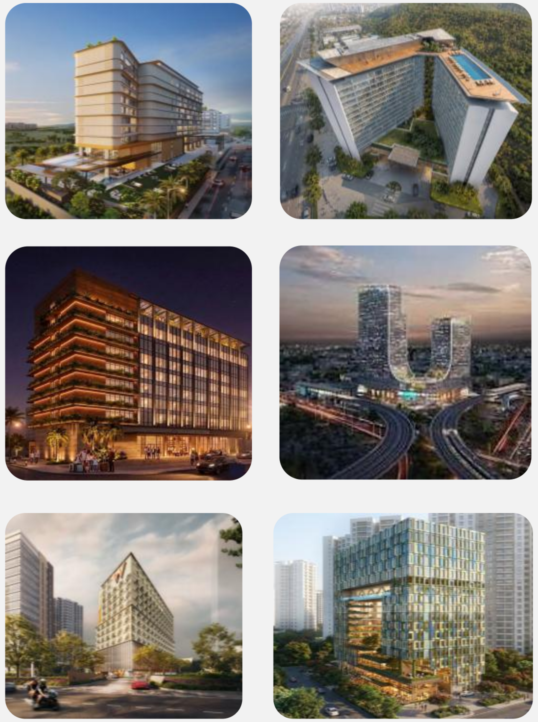
Building one of India's most well diversified, multi-branded hotel company with an established base of 31 business hotels, a strong pipeline of 7 big-box hotels in some of India's key business districts and an exciting leisure hotel platform with 75 hotels in some of the most exceptional leisure destinations across Indian sub-continent

STRONG BASE

31 Hotels, 4,899 rooms
~₹12.5bn revenue in FY2026

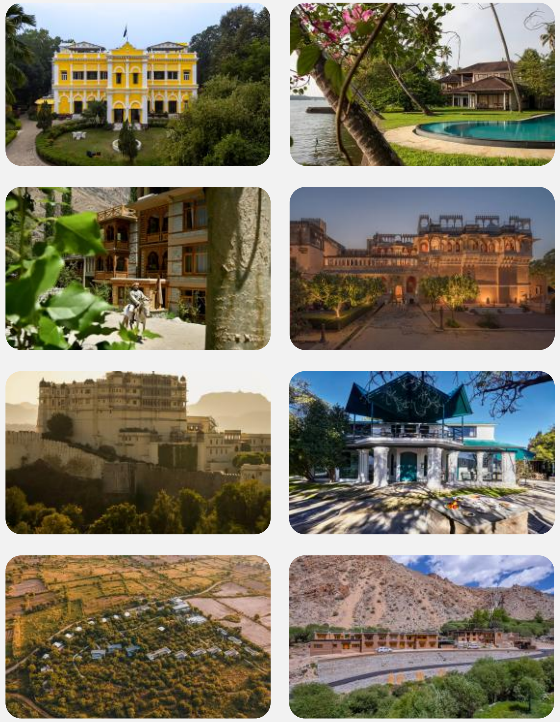
NEAR TERM GROWTH

7 new hotels, 1,669[1] rooms



LONG TERM POTENTIAL

75 hotels, 1,046 rooms
Asset light, experience-led travel



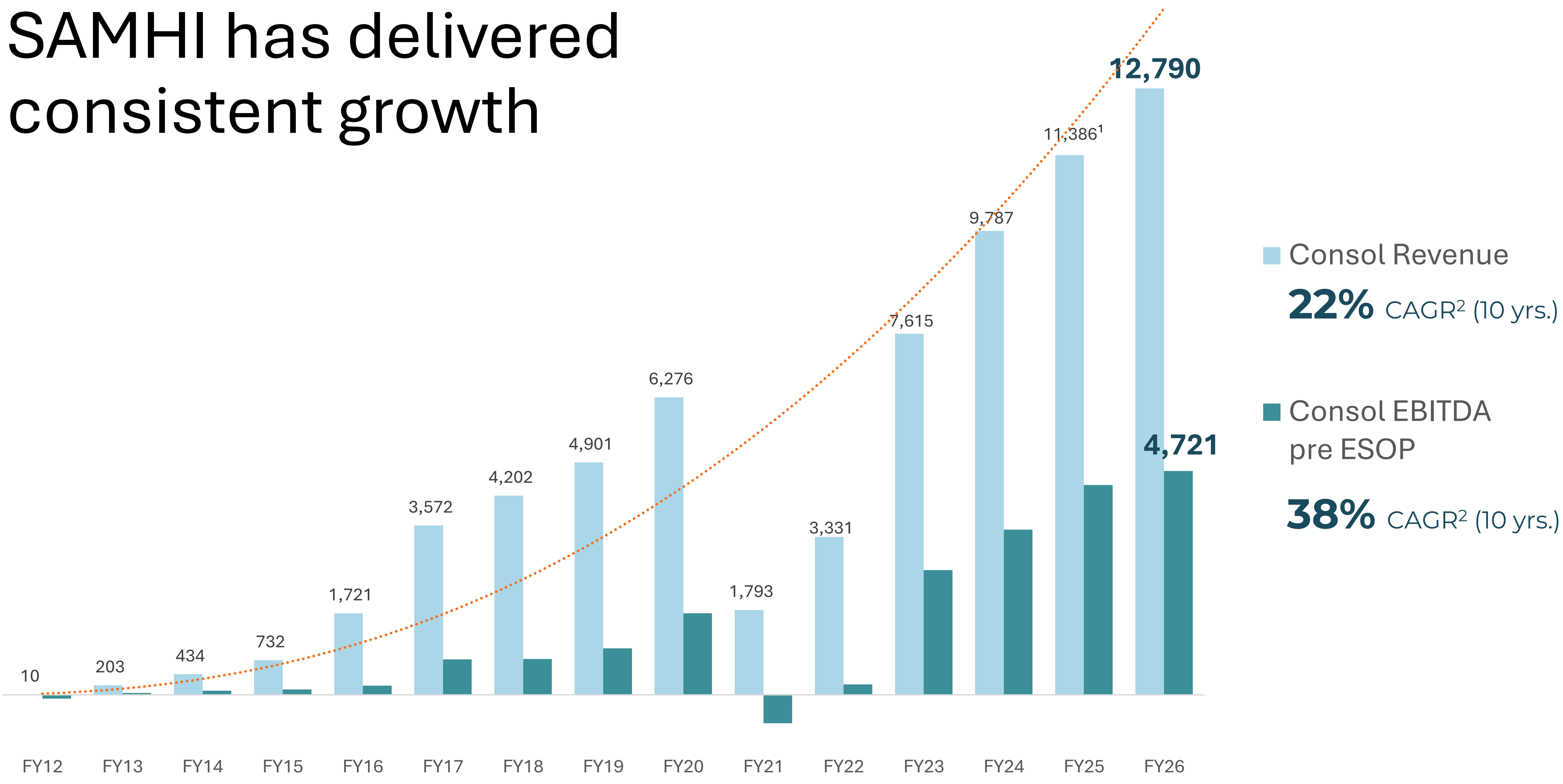
1: Includes 22 apartments of Hyatt Regency, Pune which are currently under pre-opening

SAMHI
SMART HOTEL INVESTMENTS

Our Business	▪ A firm believer and investor in the Urbanization story of India, we own hotels in some of the most-dense office markets and ones with strong growth in aviation.
Core Strategy	▪ We have a track-record for acquisition and turn-around led growth; keeps us protected from protracted development cycle, risk and helps us build scale at discount to replacement cost. ▪ Our partnerships with leading global hotel companies allow us to combine deep local knowledge of asset acquisition & management with global distribution & loyalty programs.
Embedded Growth	▪ Strong growth pipeline. As of date, our growth pipeline consists of 7 new big-box hotels in key commercial districts across India, with 1,669[1] rooms. ▪ Recently extended our skill set to create value from underappreciated assets in the leisure segment. Our acquisition of RARE India and pending partnership with Marriott for distribution positions us to be a beneficiary of the wealth creation underway in our core markets, which is driving increasing demand for experience-led leisure travel. Asset-light, scalable and highly differentiated, this platform gives us a phenomenal growth opportunity for the long term.
Healthy Balance Sheet	▪ Our balance sheet is healthy; we are steadfast on making it even stronger and an anchor stone for our future growth.

1: Includes 22 apartments of Hyatt Regency, Pune which are currently under pre-opening

SAMHI has delivered consistent growth



Note: All values in ₹mn, unless specified otherwise
1: FY25 financials were restated on account of sale of Caspia Delhi as the asset was recognized under "discontinued operation"
2: Restate CAGR has been calculated from FY16 to FY'26 i.e. for 10 years

We are adding iconic assets to key markets in India & to our portfolio

W, HITEC City, Hyderabad
170 rooms
Opening Q4 FY27

Westin, Whitefield, Bangalore
220 rooms
Opening FY30

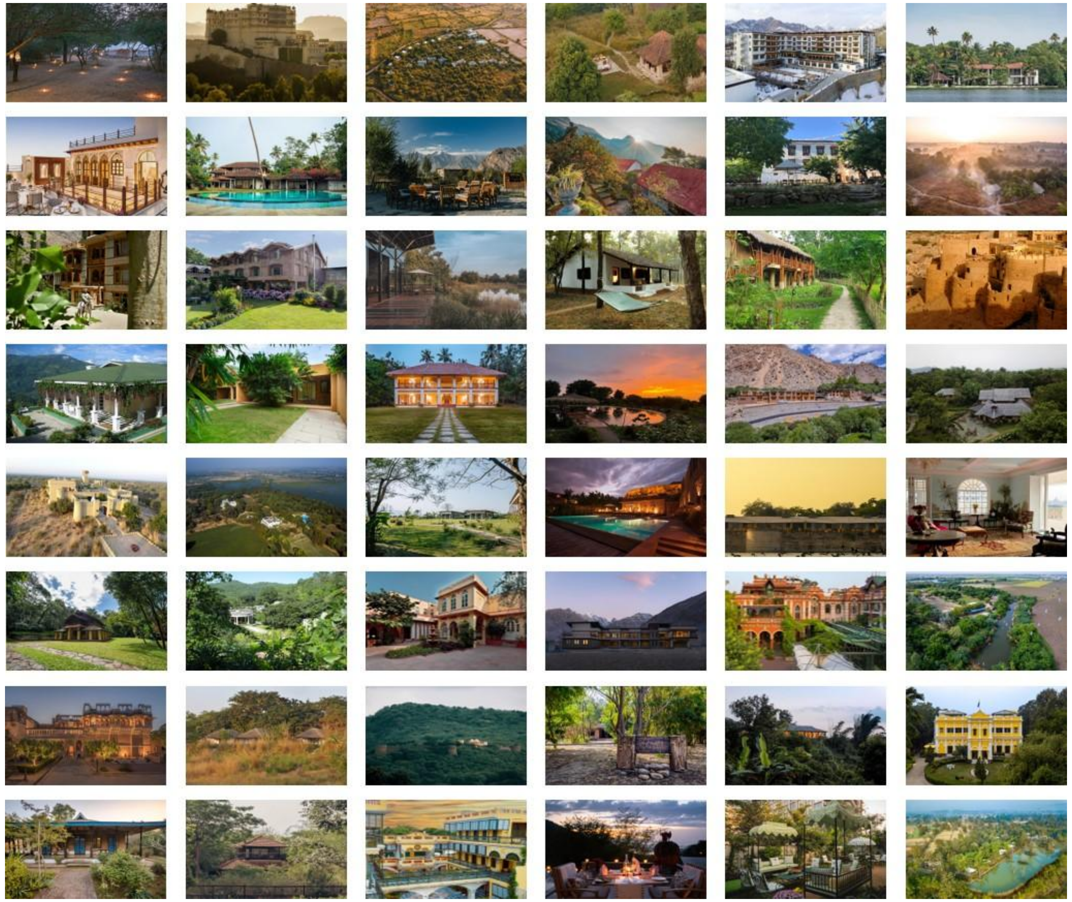
Mid-scale Hotel, Financial District, Hyderabad
260 rooms, Opening FY30

Marriott, Sriperumbudur, Chennai
135 rooms
Opening FY30

Upper Upscale Hotel, Sec-51, Noida
162 rooms
Opening FY30

Westin & Fairfield, Navi Mumbai
700 rooms
Opening FY31

Note: Above images are architectural renders and may undergo change in the future



75
Hotels

1,046
Rooms

15 States
3 Countries *(India, Nepal & Bhutan)*

RARE

We support India's most respected platform for leisure hotels

- With a small investment in RARE, we access India's most distinctive and respected platforms in the experience led leisure space
- Asset-light, highly scalable and unique
- Pending partnership with Marriott will unlock phenomenal value for RARE's hotel partners and for us as a shareholder
- RARE to receive:
    a) Fee income from the business it generates for its hotel partners;
    b) Additional incentive fee in select hotels; and
    c) Selective opportunistic investments

Future will be a lot more than sum of parts

	FY2026			FY2027 – FY2032		
	# Rooms	**Revenue**	**Revenue per Key**	**Secured Pipeline**	**# Rooms**	**% Change**
Upper Upscale & Upscale	1,123	₹5,270mn	**₹4.7mn**	• **+1,059 rooms** new openings • **+473 rooms** conversion from Upper Mid-scale[1]	2,655	**+136%**
Upper Mid-scale	2,047	₹5,235mn	**₹2.6mn**	• **+350 rooms** new openings • **-473 rooms** conversion to Upscale[1]	1,924	**-6%**
Mid-scale	1,729	₹1,994mn	**₹1.2mn**	• **+260 rooms** new openings	1,989	**+15%**

Leisure	-	-	-	• **1,046 rooms** within portfolio
				• **Revenue from**:
				  • fee income from the business it generates for its hotel partners;
				  • incentive fee in select hotels; and
				  • selective opportunistic investments
					1,046	**NA**

Asymmetric returns as majority of new rooms being added are in segments with relatively higher revenue per key*

1: Renovation and re-branding from existing Upper Mid-scale segment to the Upper Upscale & Upscale segment
** Only for Owned new hotels excluding RARE India inventory which is on asset-light model*

Financial Highlights

Quarter ending 30th June, FY2027

Highlights for the quarter

- Strong revenue growth despite geo-political headwinds: **Comparable[1] Revenue growth of +10.8% YoY**
- Occupancy level **~79.3%**[2] (up from ~74.2% Q1-FY26) ; RevPAR growth of **+9.6% YoY**
  - Domestic travelers now constitute 81% of total room nights we sold in first quarter up from 78% same period last year. More resilient cohort given geo-political instability
- Operating margins of ~36% (ex GST impact) – scope for improvement in subsequent periods; growth in upscale inventory (not impacted by GST changes) to improve operating margins to ~40%
- The on-going growth pipeline within our core portfolio and the progress in RARE India gives us a formidable path to growth

1: Comparable excludes one-time GIC-transaction related items in Q1FY26 and the GST input tax credit (ITC) impact in Q1FY27. Refer to slide 12 for full reconciliation of reported to comparable financials.
2: Based on same-store, i.e., excludes the Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25), Caspia Delhi (discontinued operation) and Sheraton Commercial.

Financial summary – Q1 FY2027

Same-store RevPAR

₹5,219

+9.6% YoY

79.3%[1] Occupancy withstanding impact of middle-east conflict

Total Income

₹3,083mn

***+10.8%** YoY Comparable[2]*

***+7.3%** YoY Reported*

Consol. EBITDA

₹1,013mn

***+12.1%** YoY Comparable[2]*

***-4.1%** YoY Reported*

PBT (ex-exceptional items)

₹327mn

***+121.7%** YoY Comparable[2]*

***25.5%** reduction in finance cost*

PAT

₹249mn

Free Cash Flow

~₹619mn

~₹340mn cash interest outflow

Effective Interest Rate

7.8%

~300bps lower since IPO

Net Debt : EBITDA

~3.2x

~2.4x on Operating Assets

1: Based on same-store, i.e., excludes the Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25), Caspia Delhi (discontinued operation) and Sheraton Commercial
2: Comparable excludes one-time GIC-transaction related items in Q1FY26 and the GST input tax credit (ITC) impact in Q1FY27. Refer to slide 12 for full reconciliation of reported to comparable financials.

Strong comparable performance
Reported numbers impacted by one-time entries & GST

	Comparable Q1FY26	Comparable Q1FY27	Comparable Y-o-Y
Total Income	2,782	3,083	**+10.8%**
Consolidated EBITDA	986	1,105	**+12.1%**
PBT *(before exceptional items)*	189	419	**+121.7%**
PAT	122	341	**+179.2%**

Impacts/ Adjustments

- **~₹91mn** of one-time other income in Q1FY26 on account of a subsidiary capital restructuring related to the GIC transaction
- **~₹21mn** of one-time GIC transaction expenses in Q1FY26
- **~₹92mn** of GST – input tax credit (ITC) impact of operating expenses in Q1FY27

	Reported *(post adjustments)* Q1FY26	Q1FY27	Y-o-Y
Total Income	2,873	3,083	**+7.3%**
Consolidated EBITDA	1,056	1,013	**-4.1%**
PBT *(before exceptional items)*	259	327	**+26.4%**
PAT	192	249	**+29.7%**

Hits & Misses: Q1 FY2027

Hits

- **Revenue growth in line with guidance**

  ~11% comparable[1] growth in revenues despite headwinds faced due to middle east conflict demonstrating resilience of domestic demand – in line with our 9-11% guidance

- **Strong portfolio capacity utilization**

  79.3%[2] portfolio occupancy withstanding impact of middle-east conflict driven by resilient domestic demand

- **Increase in sold out dates**

  36%[2] of days in Q1FY27 were above 90% (i.e. sold out) showing demand compression despite weaker international business due to middle east conflict. Revival to aid in better yield management to boost ARRs

- **Continued traction in RARE India – Marriott integration**

  Out of total RARE Portfolio of 75 hotels, 40+ hotels have agreed to be on Marriott Outdoor Collection; shortlisted 15 pilot properties which are intended to be integrated with Marriott in H2FY27

Misses & headwinds

- **GST change**

  Shift from 12% with ITC to 5% without input credit compressed reported EBITDA growth by ~₹92mn for the quarter

  However, with most new openings in upscale segment, we expect our EBITDA margins to improve

- **Approvals in Hyatt Regency Pune**

  22 apartments have been fully completed; delay in approvals causing loss of revenue in a strong market

1: Comparable excludes one-time GIC-transaction related items in Q1FY26 and the GST input tax credit (ITC) impact in Q1FY27. Refer to slide 12 for full reconciliation of reported to comparable financials.
2: Based on same-store, i.e., excludes the Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25), Caspia Delhi (discontinued operation) and Sheraton Commercial

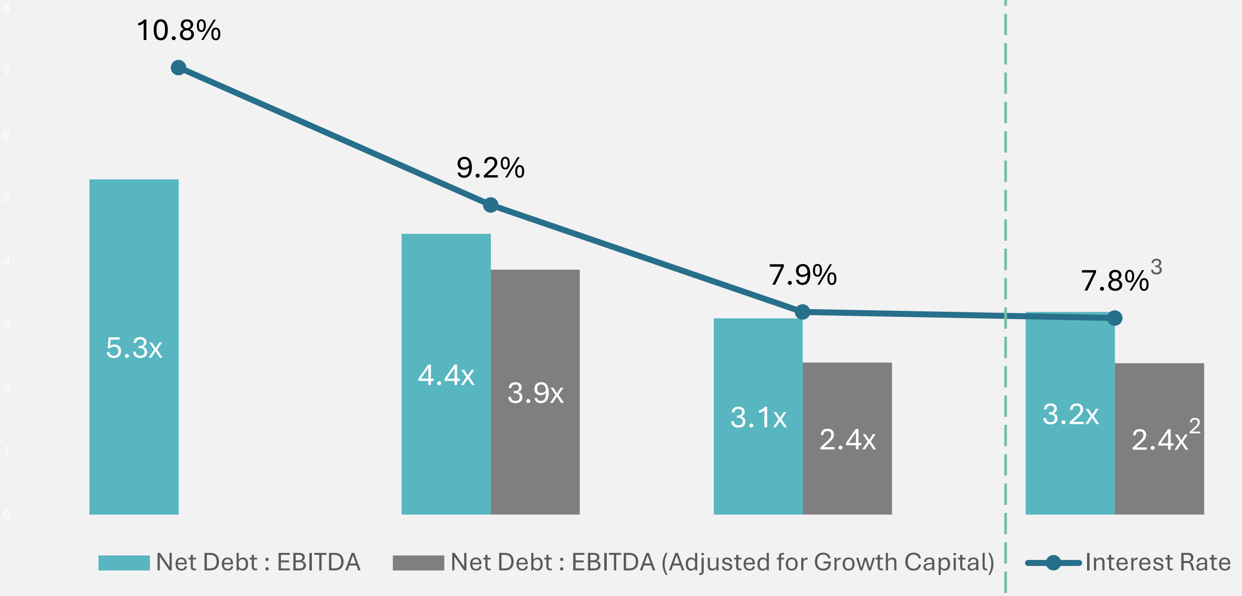
Financial Summary
(Consolidated P&L)

	Q1FY27	Q1FY26	YoY %	FY26
Total Income	**3,083**	2,8731[1]	**+7.3%**	**12,790**
Consolidated EBITDA[2]	**1,013**	1,056	**-4.1%**	**4,626**
EBITDA Margin	*32.9%*	*36.8%*		*36.2%*
Depreciation & Amortization	(309)	(291)	+6.3%	(1,267)
Finance cost	(377)	(506)	-25.5%	(1,709)
PBT (before exceptional items)	**327**	259	**+26.4%**	**1,650**
Exceptional Items	-	-		1,075[3]
Profit/ (Loss) from discontinued operations[4]	-	(28)		(55)
PBT	**327**	231	+41.8%	**2,671**
Tax Expense[5]	(78)	(39)		2,995[6]
PAT	**249**	192	**+29.7%**	**5,665**
Attributable to SAMHI	*183*	*173*		*5,030*
Attributable to Minority Interest	*67*	*19*		*636*

All values in ₹mn, unless specified otherwise.
1: Includes the impact of ~₹91mn of one-time other income in Q1FY26 on account of a subsidiary capital restructuring related to the GIC transaction
2: Includes the impact of:
a) ~₹21mn of one-time GIC transaction expenses in Q1FY26
b) ~₹92mn of GST – input tax credit (ITC) impact of operating expenses in Q1FY27
3: Includes the impact of reversal of impairment of PPE, ROU and Intangibles: +₹966mn, impact of labor code: –₹35mn and Gain on sale of Caspia Delhi: +₹145mn
4: Profit/Loss from discontinued operations represents Caspia Delhi.
5: Represents non-cash expense
6: Deferred tax asset of ~₹3,000mn recognized in FY26 based on improved financial performance and greater visibility of future profits.

Balance Sheet continues to strengthen

	Sep 30, 2023	Mar 31, 2025	Mar 31, 2026	Jun 30, 2026
Credit Rating	BBB	A–	A+	A+
Net Debt (₹ mn)	17,974	19,669	14,507	14,928
TTM EBITDA[1] (₹ mn)	3,398	4,434	4,721[5]	4,664[5]
Net Debt-to-EBITDA				
Net Annualized interest run rate[4] (₹ mn)	~2,400	~1,900	~1,270	~1,240



1: Excluding ESOP & One-time Expenses
2: Capital allocated towards W (HITEC Hyd.), Westin Bglr., HRP Apartments, Sheraton Rooms & Apartments, HIEX (Wht. Bglr.), Westin Navi Mumbai and other capital expenditure
3: As on 30th June 2026. Please note that the interest rate includes the upfront fee which is amortized over the estimated repayment period
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

Westin & fairfield, Navi Mumbai
Architectural renders, actual may vary

Macro Dynamics

Robust commercial activity across key markets

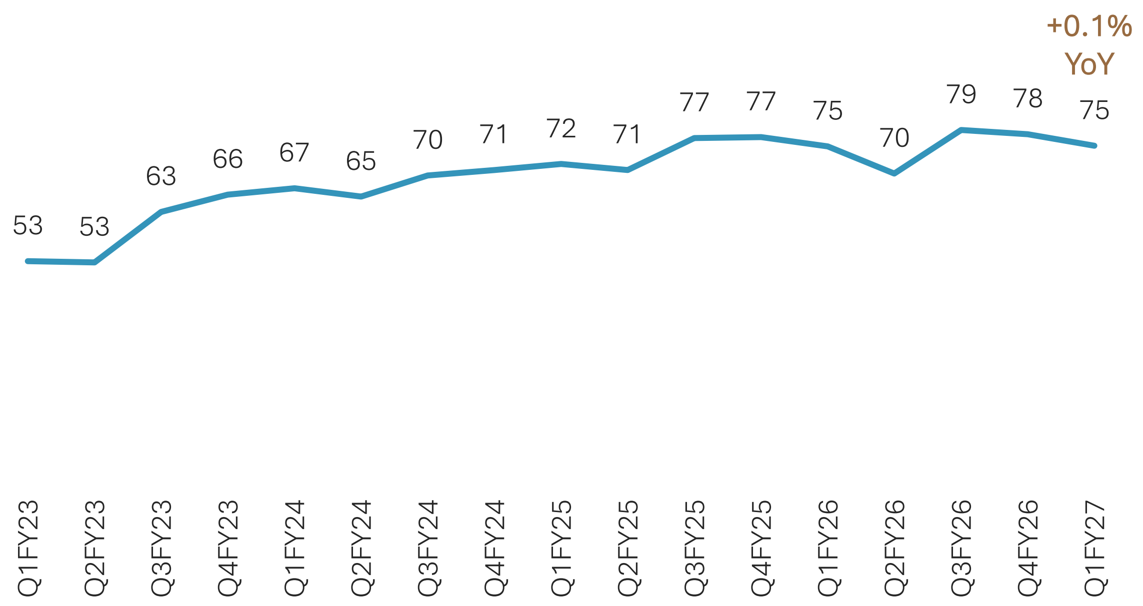
	Office market size[1] *(mn sq. ft.)*		Net Office Absorption[2] *(mn sq. ft.)*		
	Current	Upcoming	FY26	Q1FY26	Q1FY27
			Total of ~58 mn sqft	Total of ~14 mn sqft	Total of ~11 mn sqft
Bangalore	238	35	15.3	3.5	3.5
Hyderabad	143	50	9.5	1.0	1.3
Delhi NCR	166	26	9.3	2.1	1.2
Mumbai	163	23	8.5	2.6	1.3
Pune	93	27	7.2	2.2	2.5
Chennai	86	14	7.4	2.5	0.7
Kolkata	30	6	1.3	0.4	0.5

Despite macro headwinds, leasing momentum (especially in the GCCs) remains strong led by Bangalore, Hyderabad and Pune which accounted for 65%+ of the leasing activity

1: Source: JLL FY26
2: Source: Cushman and Wakefield Office Report

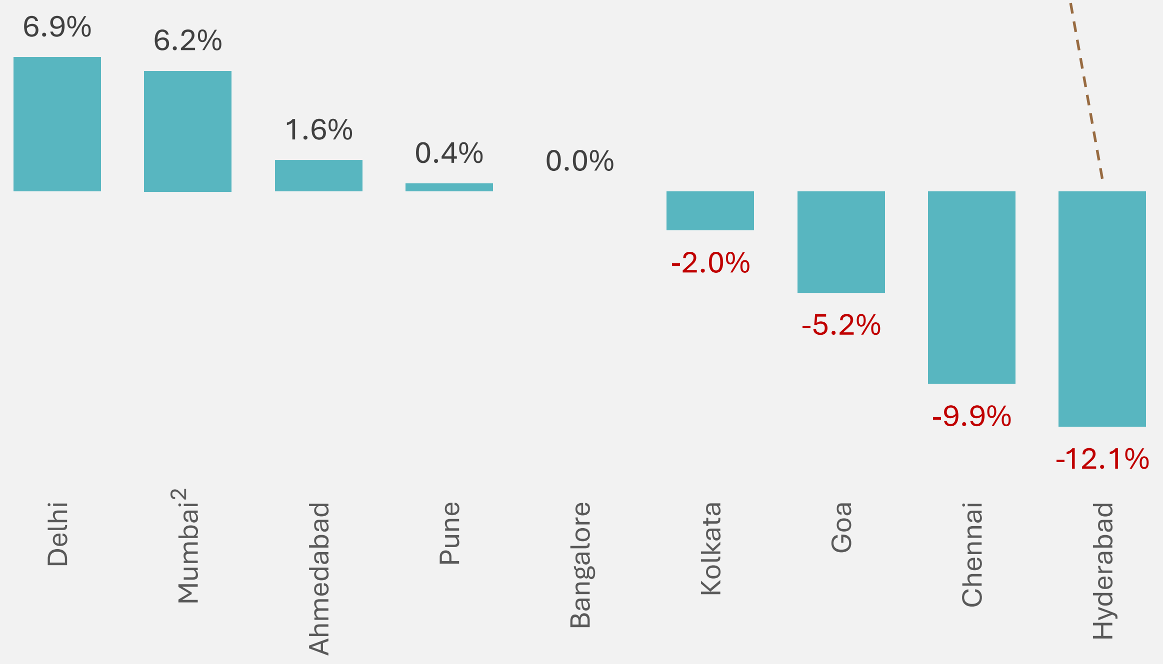
Air Passenger Trend in Q1FY27

QoQ airline passenger growth (in mn)[1]



Q1FY27 change over Q1FY26

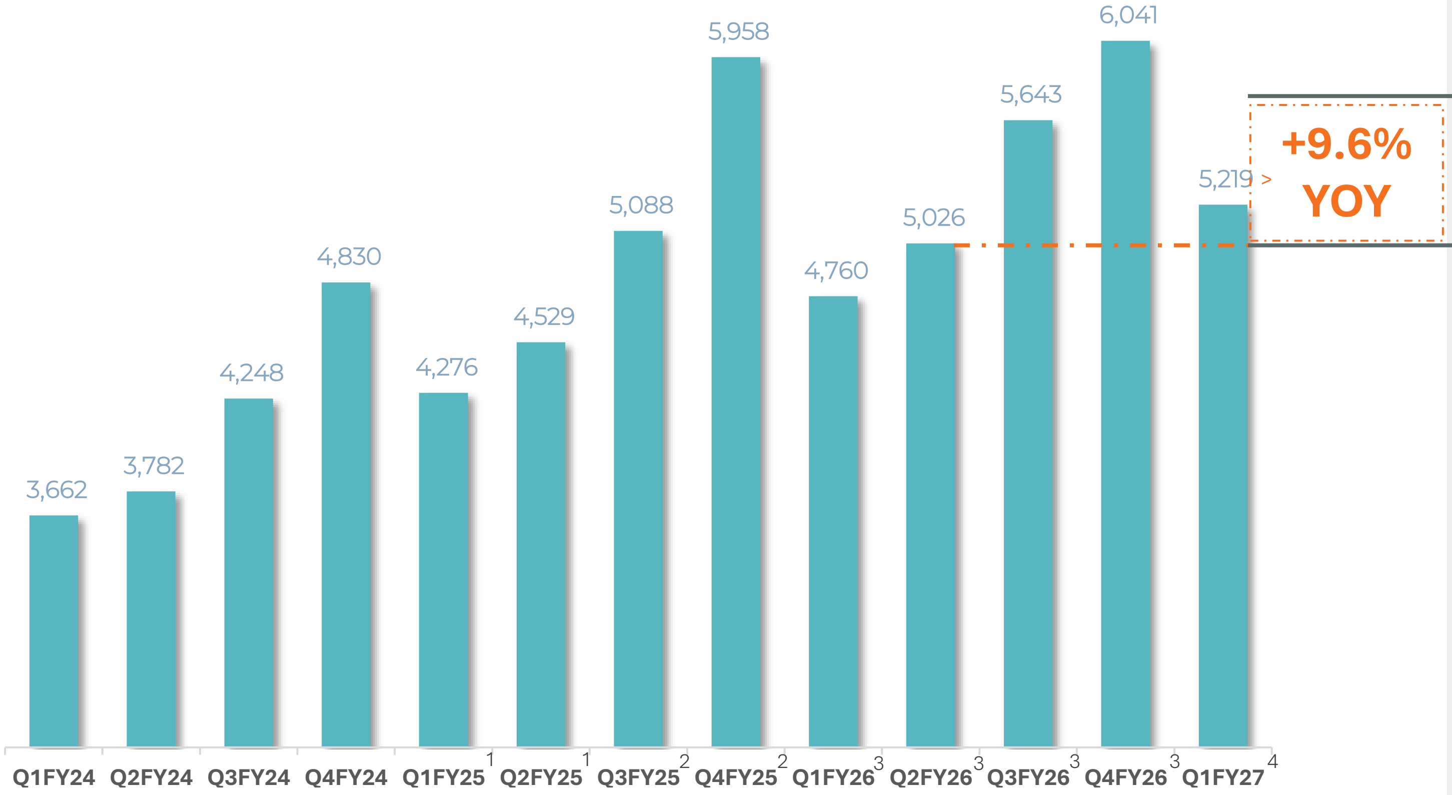
Impacted due to ongoing macro-economic situation and large dependence on gulf carriers for international traffic

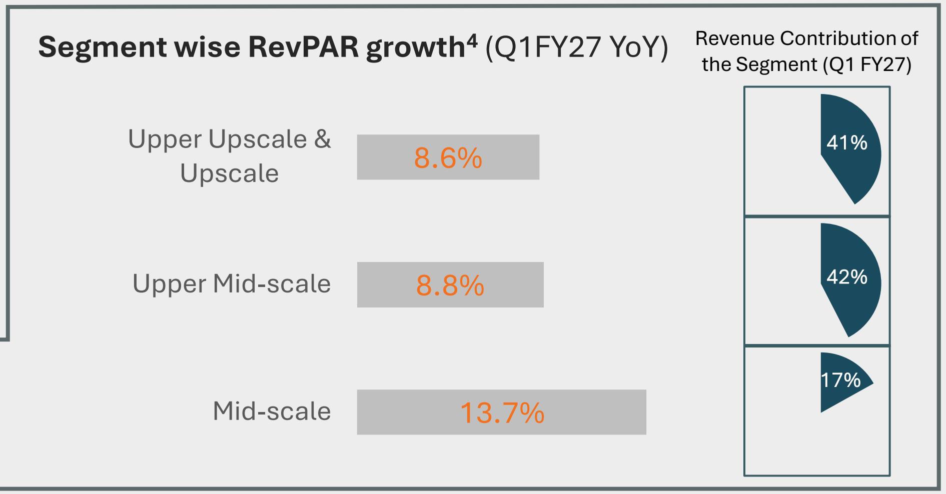


1: Source: Airports Authority of India (AAI). Includes the 10 key metro cities inc. Delhi, Mumbai (inc. Navi Mumbai), Bangalore, Hyderabad, Chennai, Kolkata, Ahmedabad, Pune, Goa and Kochi
2: Mumbai includes Navi Mumbai

Portfolio Performance

Double-digit RevPAR growth amid geopolitical headwinds

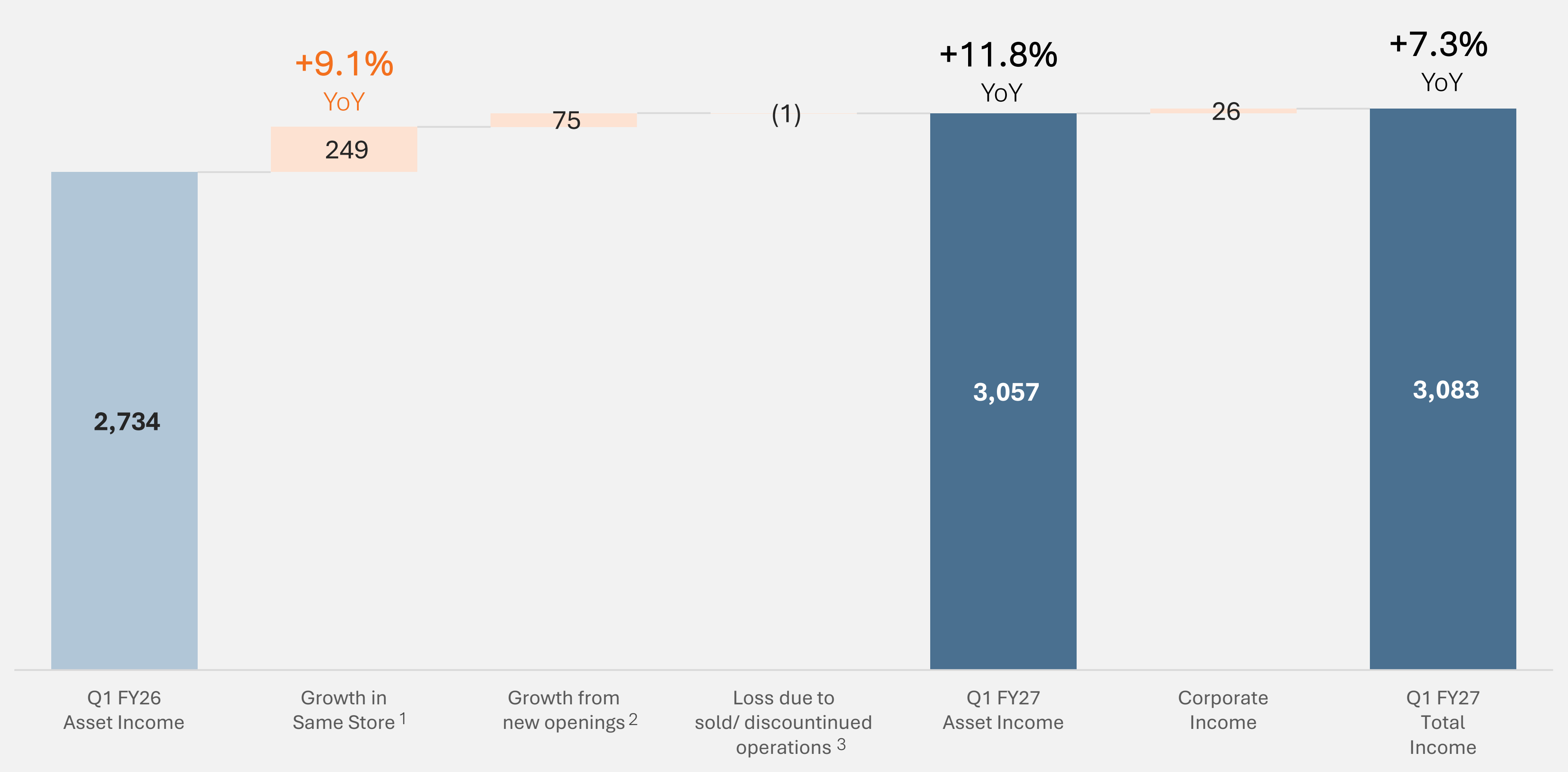




1. Based on same-store, i.e., excludes the ACIC Portfolio acquired in Aug'23, and Caspia Pro, Greater Noida (which was under renovation and later reopened in Dec'24 as Holiday Inn Express)
2. Based on same-store, i.e., excludes the ACIC Portfolio acquired in Aug'23, Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24 and Caspia Delhi (under renovation)
3. Based on same-store, i.e., excludes the Four Points by Sheraton, Chennai OMR sold in Feb'25, Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25), Caspia Delhi (discontinued operation) and Sheraton Commercial
4. Based on same-store, i.e., excludes the Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25) and Caspia Delhi (discontinued operation)

Q1FY27 - Total Income bridge

(amounts in ₹ mn, unless specified otherwise)



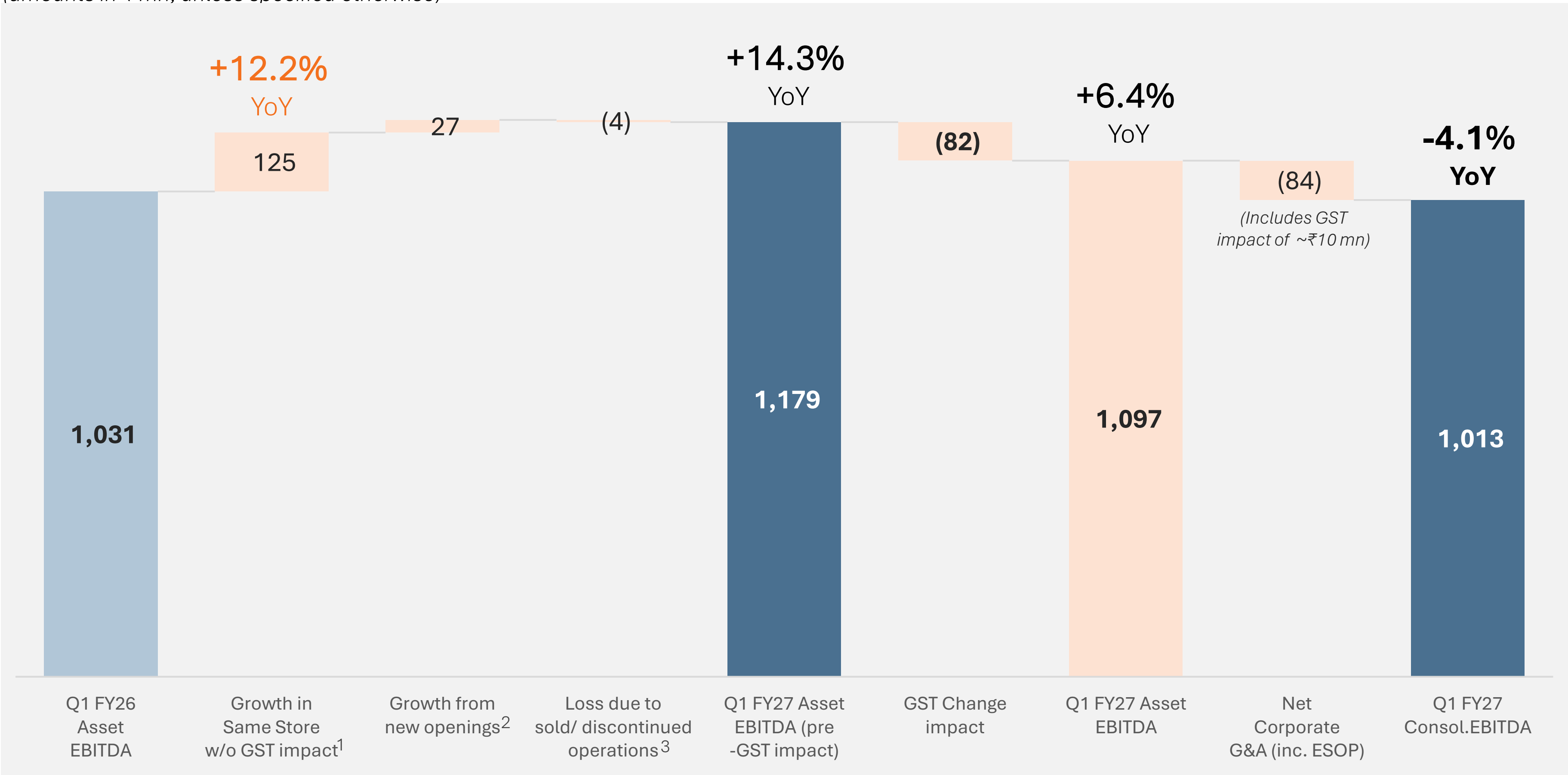
Recorded healthy same store growth of 9.1%

Corporate Income reduction caused by ~₹91mn of one-time other income in Q1FY26 on account of a subsidiary capital restructuring related to the GIC transaction

1. Same-store excludes the Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25), and Sheraton Commercial
2. Includes Trinity, HIEX Greater Noida, HIEX Kolkata and RARE India
3. Includes Sheraton Commercial

Q1FY27 – Consol. EBITDA bridge

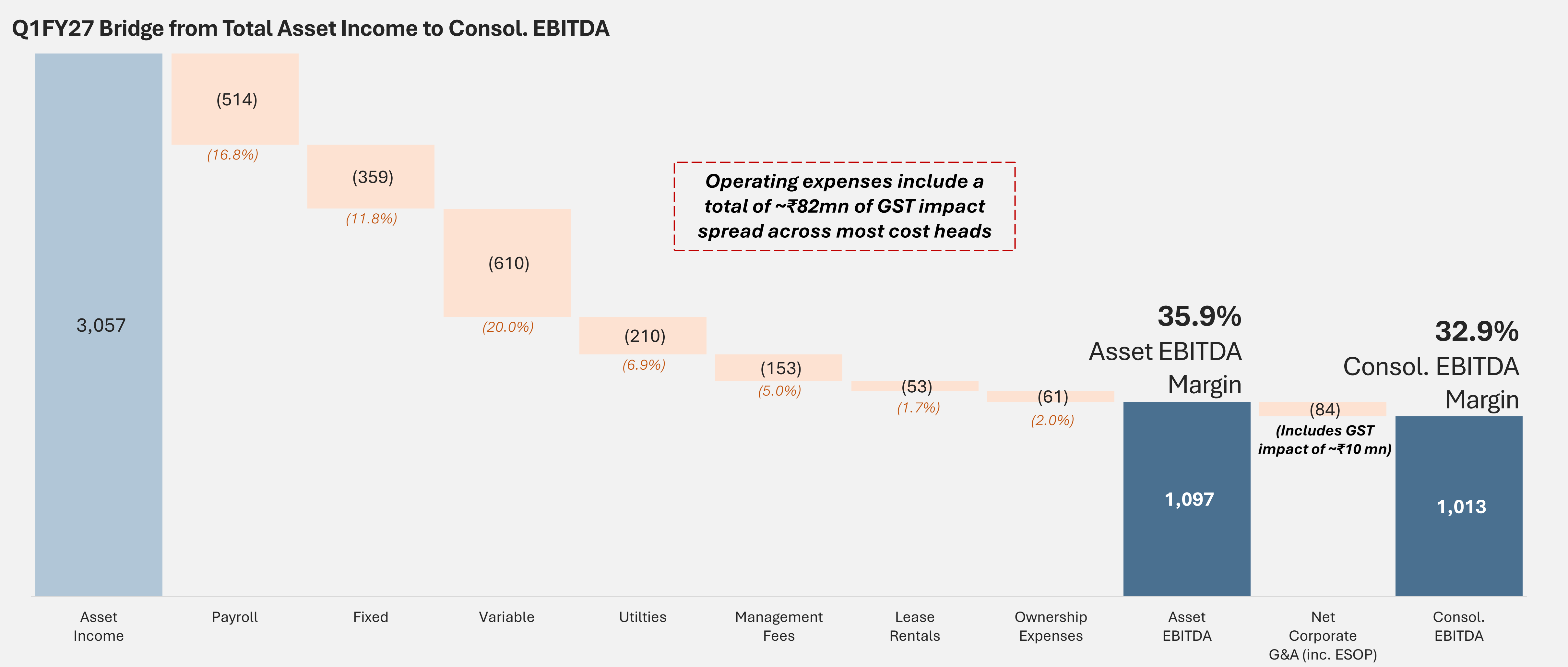
(amounts in ₹ mn, unless specified otherwise)



12.2 % comparable growth in EBITDA on same-store assets excluding Q1FY27 impact of GST

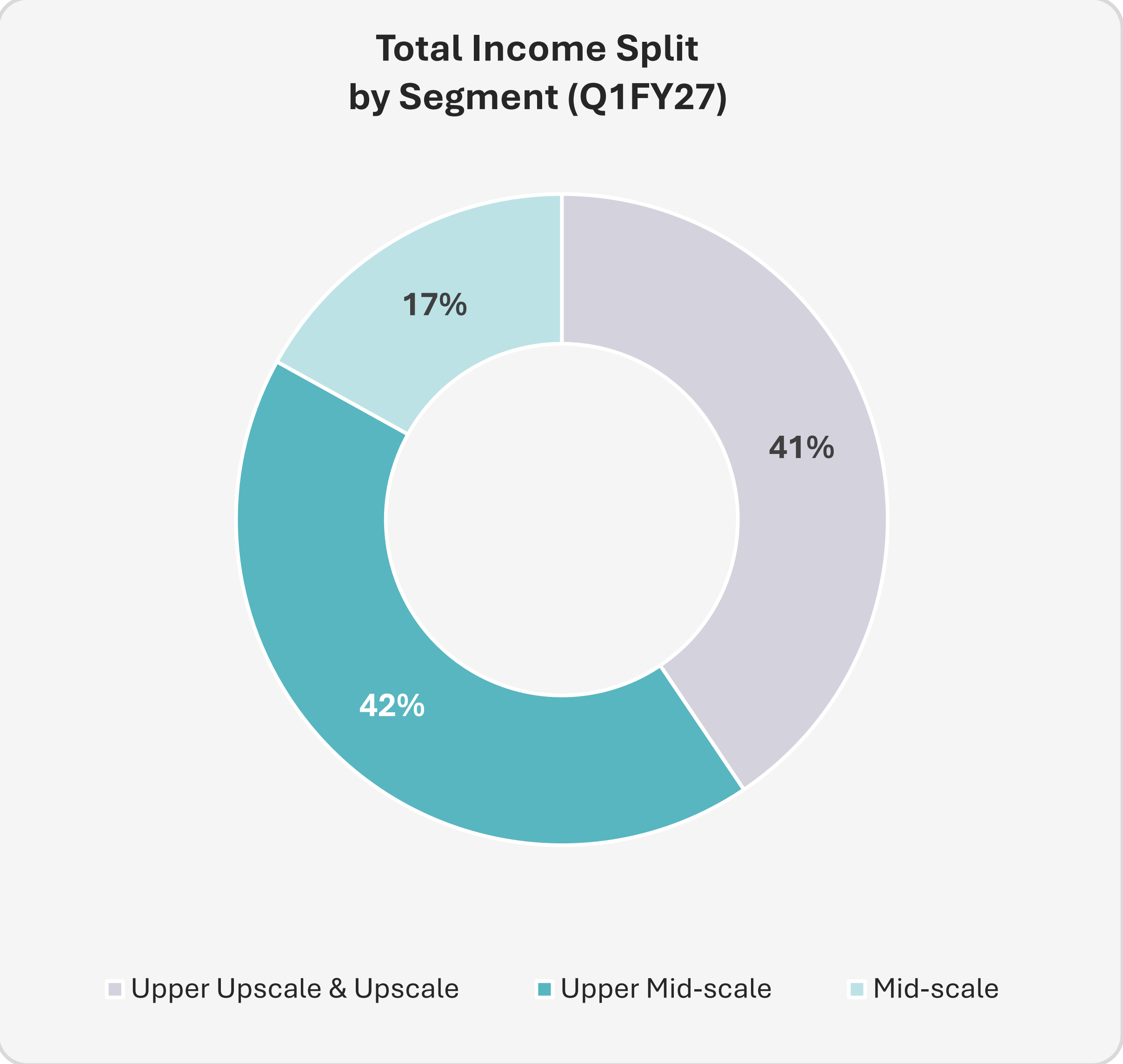
1. Same-store excludes the Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25), and Sheraton Commercial
2. Includes Trinity, HIEX Greater Noida, HIEX Kolkata and RARE India
3. Includes Sheraton Commercial

Operational Efficiency



Note: All values in ₹mn, unless specified otherwise

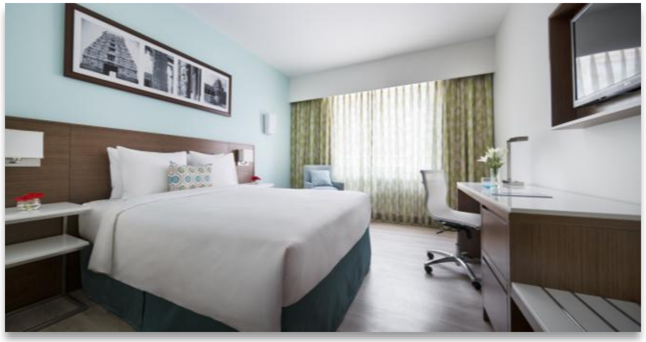
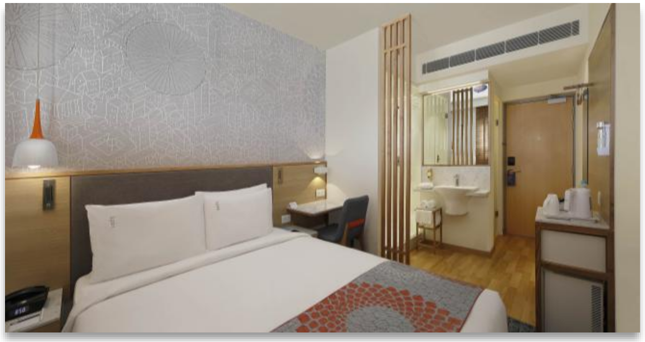
Segmentation Mix



On-going rebranding/ renovations to increase upscale share from ~41% to ~60% by FY2030, giving boost to our overall revenue per key

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
			
	Individually stylized hotels catering to high-end business travelers. Provide extensive dining options and large social and meeting venues	*Prototypical design for efficiency and scalability; cater to a wide spectrum of travelers. Can cater to medium sized meeting and social events.*	*One of the most efficient hotel products in market; highly scalable. Focus on high quality and affordable room and breakfast*
Hotels	5	14	12
Rooms	1,123	2,047	1,729
Occupancy[1] (%)	78% ▲	78% ▲	81% ▲▲
ARR[1] (₹)	10,494 ▲	6,552 ▲	3,755 ▲
RevPAR[1] (₹)	8,229 ▲▲	5,131 ▲▲	3,052 ▲▲

1. Based on same-store, i.e., excludes the Trinity acquired in Oct'24, HIEX Greater Noida (reopened in Dec'24), HIEX Kolkata (opened in May'25) and Sheraton Commercial

Growth Projects

Secured projects to accelerate future growth

4,899 current operational rooms

Rebranding of 473 rooms and addition of 1,669[1] 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	Completed	42				
6	Hyatt Regency, Pune	Upscale	Expansion	Pre-Opening	22				
7	W, HITEC City, Hyderabad	Upscale	New Opening	Under Fit out		170			
8	Courtyard by Marriott , Pune[2]	Upscale	Rebranding from Four Points by Sheraton	Design		217			
9	Tribute Portfolio by Marriott, Whitefield, Bangalore[2]	Upscale	Rebranding from Trinity	Design			142		
10	Tribute Portfolio by Marriott, Jaipur[2]	Upscale	Rebranding from Four Points by Sheraton	Design			114		
11	Westin, Whitefield, Bangalore	Upscale	New Opening	Under Construction				220	
12	Mid-scale asset, Financial District, Hyderabad	Mid-Scale	New Opening	Design				260	
13	Westin, Navi Mumbai	Upscale	New Opening	Design					~350
14	Fairfield by Marriott, Navi Mumbai	Upper Mid-scale	New Opening	Design					~350
15	Upper Upscale Asset, Noida	Upscale	Expansion	Design					162
16	Marriott, Sriperumbudur, Chennai[3]	Upscale	New Opening	Design					135

1. Includes 22 apartments of Hyatt Regency, Pune which are currently under pre-opening
2. Part renovation in progress, full renovation in due-course
3. Earlier proposed to be an expansion to existing Fairfield by Marriott with 86 rooms

W

HITEC City, Hyderabad (170 rooms[1])

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

Architectural renders, actual may vary

Project Progress	
Design	Interior design finalization
Construction	Completed
MEP	Under progress
Fit-out	Under progress
Pre-Opening	

1. *Based on final segment brand and plan room count may vary*

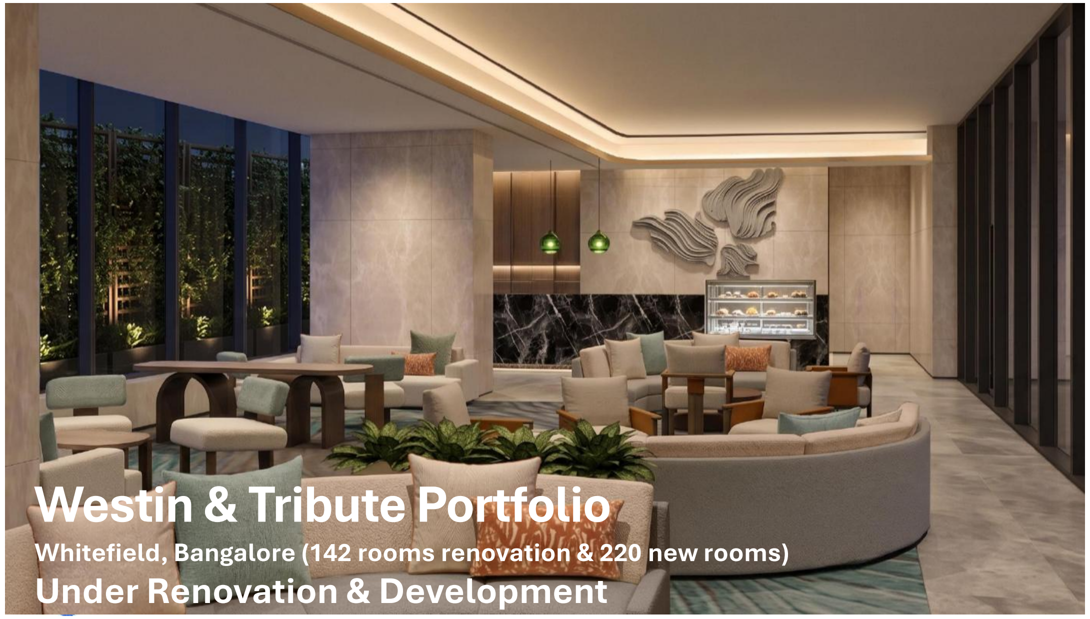
Strong product in a resilient market to allow high ARR performance

W

HITEC City, Hyderabad (170 rooms)

New Development

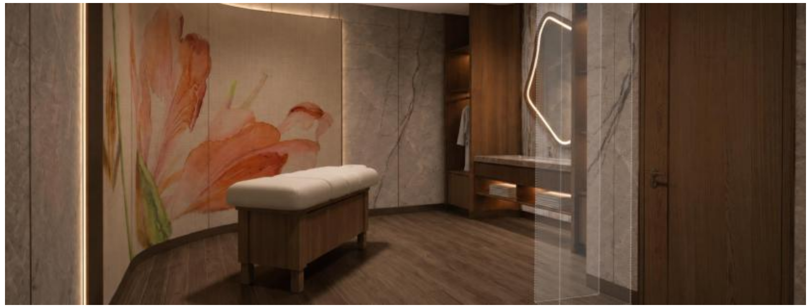
Architectural renders, actual may vary

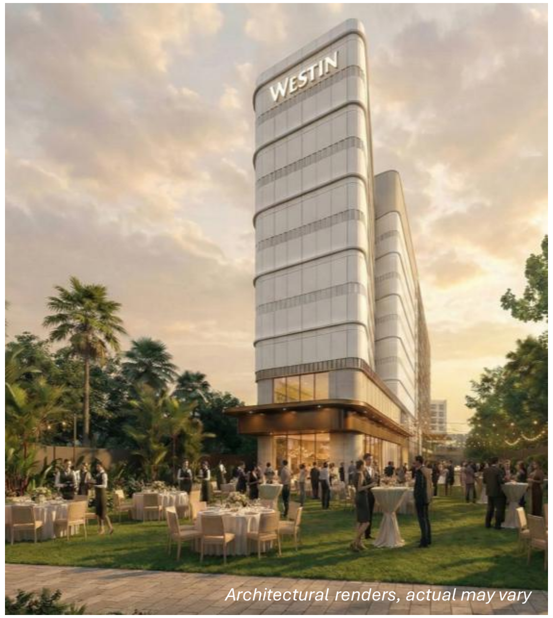


Westin & Tribute Portfolio

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

Under Renovation & Development





Architectural renders, actual may vary

Westin & Tribute Portfolio

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

Under Renovation & Development

Project Progress	
Design	Interior Design
Construction	Basement
MEP	
Fit-out	
Pre-Opening	

Under construction

Partnership with Ingka Centres in Noida

Strategic partnership with Ingka Centres (Part of Ingka Group which also owns IKEA Retail) for ~162-room Upscale hotel

Impact On Portfolio

Strengthens SAMHI's presence in Delhi NCR through a high-quality upscale asset, reinforcing its capital-efficient lease-led growth strategy and enhancing portfolio mix with premium inventory in high-growth urban markets

Project Progress	
Design	Advance Stage
Construction	Gr Floor Level
MEP	
Fit-out	
Pre-Opening	

Architectural renders, actual may vary

Core Office & Consumption Market	Located on a key arterial junction, with proximity to key business districts (Sector 62 and Noida Expressway)
Integrated Mixed-Use Ecosystem	Part of a ~2.5 mn sq. ft. landmark development by Ingka Centres, with direct access to retail, office and a high-footfall experiential ecosystem
Premium Positioning in Undersupplied Market	Micro-market characterized by strong RevPARs; opportunity to introduce a new-build, internationally branded upscale product positioned for premium pricing
Capital Efficient Growth Model	Structured as a long-term variable lease aligned with SAMHI's capital-efficient strategy, with limited upfront capital deployment during the development phase,

One Financial District, Hyderabad

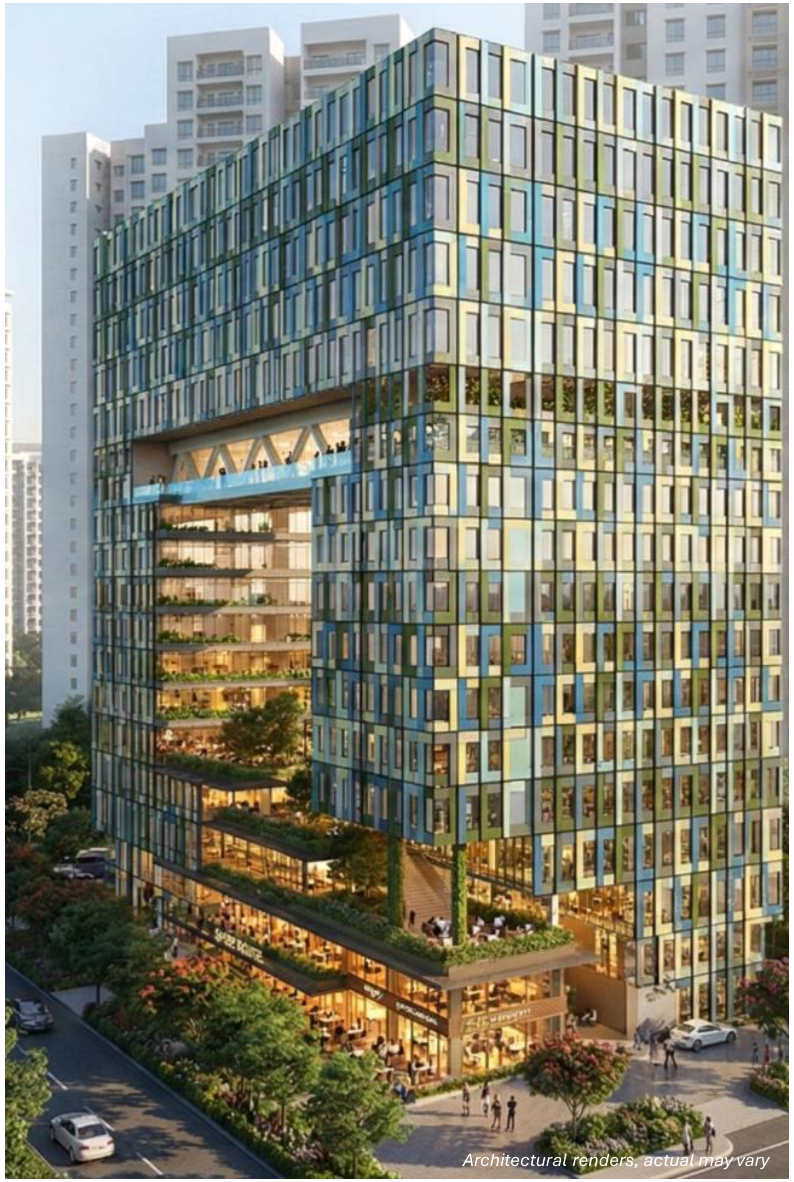
Project Progress	
Design	Planning
Construction	
MEP	
Fit-out	
Pre-Opening	

~260 rooms[1] in a prime mixed-use development within Financial District

Located in close proximity to large tech campuses with strong connectivity via Outer Ring Road

Variable lease structure allowing for capital efficiency and greater risk-adjusted returns

In discussion with operators for segment and brand finalization



Architectural renders, actual may vary

1. Based on final segment, brand and plan room count may vary

SAMHI's largest hotel under development in Navi Mumbai

Project Progress	
Design	Planning
Construction	
MEP	
Fit-out	
Pre-Opening	

Architectural renders, actual may vary

700 rooms[1] combo-hotel ~350 room Westin & ~350 room Fairfield by Marriott

One of the largest hotel development in the micro-market

On the main arterial road and in close proximity to the new airport

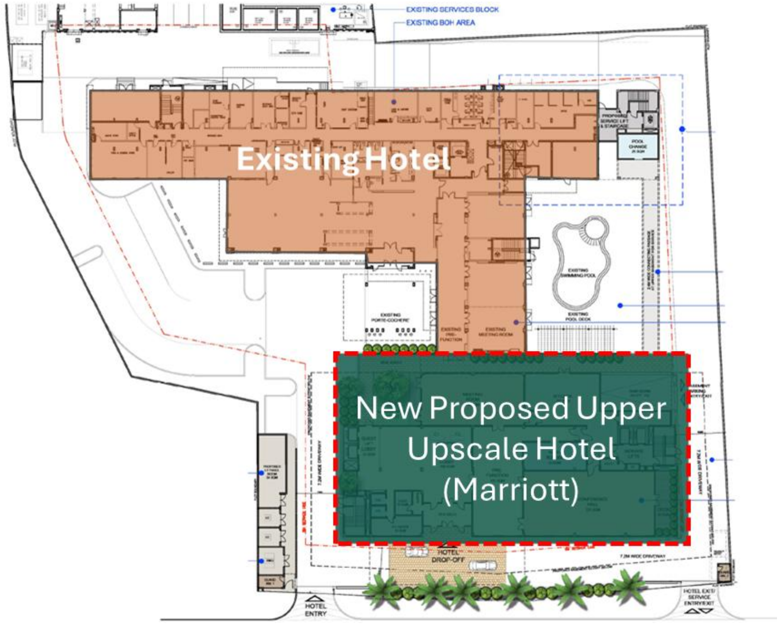
1 - Based on final segment, brand and plan room count may vary

New Hotel Expansion at Sriperumbudur

A ~135 room "**Marriott**" branded* hotel to be developed alongside existing 153 room Fairfield by Marriott

- Current asset with 153 room under Fairfield branding has already achieved an asset level RoCE of more than 30%
- Micro-market has strong and stable industrial demand, which has been consistently performing well through out different cycles
- Proposed Marriott, an upper upscale segment brand will help enhance the over pricing of the asset alongside capturing larger bandwidth of demand

Project Progress	
Design	Planning
Construction	
MEP	
Fit-out	
Pre-Opening	



Architectural renders, actual may vary

**Note: The development was earlier proposed to be 86 room extension of Fairfield by Marriott under the same brand and room count may vary based on final plans*

RARE India: capital-efficient leisure entry, with Marriott Bonvoy distribution overlay

Hotels	Rooms	Indian states	Other countries
75	1,046	15	3

WHY

Diversification beyond business hotels

- Experiential leisure is the fastest-growing segment of Indian hospitality
- SAMHI gets exposure without building the portfolio from scratch

HOW

Distribution via Marriott Bonvoy

- RARE is positioned to become the exclusive 'Outdoor Collection by Marriott Bonvoy' platform across India, Nepal and Bhutan – a B2C reach SAMHI doesn't have today

ECONOMICS

Asset-light / platform-style

- Minimal upfront capital; revenue from fee income rather than asset ownership
- Capital efficiency keeps balance-sheet discipline intact while opening a new revenue stream
- Opportunistic acquisition potential to be evaluated

Current Status: Portfolio **adds 2 new hotels** since last reporting; Property visits completed across pilot resorts for integration, targeted to go live in H2 FY27 on the Outdoor Collection by Marriott Bonvoy

RARE India: Providing "succession" capital to select RARE hotels

Itmenaan Estate
Near Almora, Uttarakhand
Featuring a restored 100-year-old Kumaoni stone house amid forests, orchards, and Himalayan view

~8 acres, 8 rooms going to 15-20 rooms
Purchase price ~₹120mn

- SAMHI x RARE plans to invest capital to acquire a few select RARE Hotels where incumbent owners want to exit/ plan for succession. Allows us frictionless access to unique assets at great price.
- First hotel (**Itmenaan Estate**) is located in Uttarakhand with ~8 acres of land area. Existing 8 rooms with potential/ plan to increase to 15-20 rooms.
- These investments by SAMHI x RARE offer exceptional returns due to low entry price and high room rates. The high rates are driven by strong trends around experience-led leisure travel and proposed RARE x Outdoor Collection by Marriott Bonvoy partnership.
- Existing owners/ hosts to remain engaged to allow continuity and community linkages, RARE will lead integration and on-going support.

Architectural renders, actual may vary

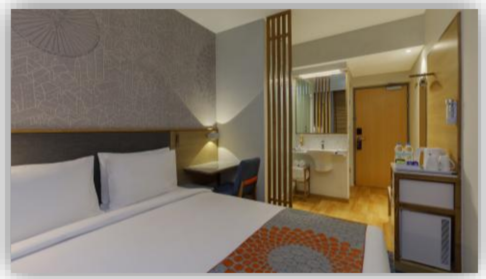

Renaissance, Ahmedabad

About Us

Diversified portfolio across travel occasions: from business stays to curated leisure experiences

Business Asset Portfolio

Asset Light Model Leisure Portfolio



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 room, 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

Leisure Portfolio

Curated platform of 75 boutique resorts built on responsible tourism and authentic local experiences.

Capture growing demand for bespoke, culturally-rich stays while leveraging Marriott's global distribution to expand the experiential travel segment

Upper Upscale & Upscale

5 Hotels **+8** under development[1]

1,123 Rooms

(+1,059 under development and 473 under rebranding[2])

₹1,239mn Revenue (Q1FY27)

Operating

Under Development

W
HOTELS
Hyderabad

WESTIN
HOTELS & RESORTS
Bangalore

Marriott
Sriperumbudur

Upscale
Noida

WESTIN
HOTELS & RESORTS
Navi Mumbai

FOUR POINTS BY SHERATON

COURTYARD Marriott
Pune

FOUR POINTS BY SHERATON

TRIBUTE PORTFOLIO
Jaipur

TRINITY
WHITEFIELD BENGALURU

TRIBUTE PORTFOLIO
Bangalore

1. Include 5 hotels under development and 3 under rebrandingg from upper Mid-scale
2. Based on final segment, brand and plan room count of under development/ rebranding rooms may vary

New openings are based on architectural renders, actual may vary

Upper Mid-scale

14 Hotels **+1** under development

2,047 Rooms

(+350[1] under development[2]; 2,047 operating rooms inc. 473 under rebranding[2])

₹1,298mn Revenue (Q1FY27)

1. Previously reported 473 under-development rooms included 86 rooms of Fairfield, Srip. Chennai. These have been moved to the Upscale under-development section, as the property is now being built as a Marriott with ~135 rooms.
2. Brand and plan room count of under development/ rebranding rooms may vary

Mid-scale

12 Hotels **+1** under development

1,729 Rooms

(+260 under development[1])

₹517mn Revenue (Q1FY27)

1. Based on final segment, brand and plan room count of under development/ rebranding rooms may vary

Leisure Portfolio
Asset Light Model

75 Hotels

1,046 Rooms









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

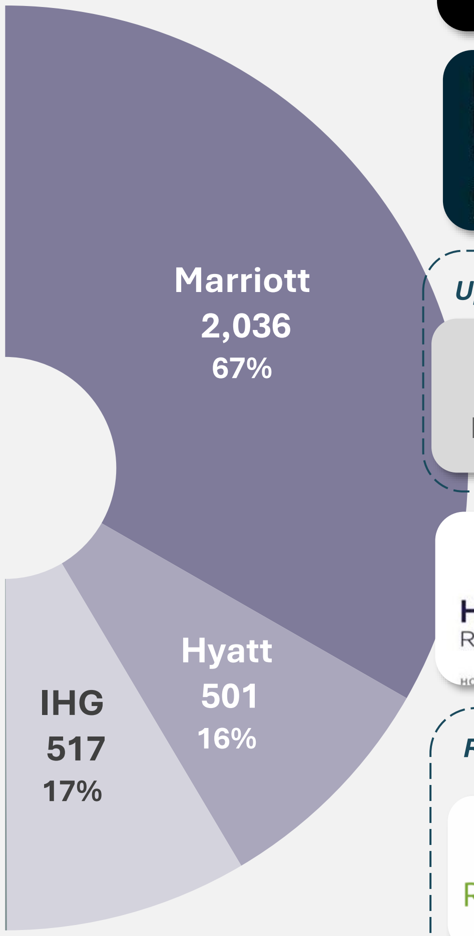


Chart represents share of Q1FY27 Asset Income (in ₹mn)

SHERATON Hyderabad Hotel

RENAISSANCE AHMEDABAD HOTEL

COURTYARD Marriott BENGALURU OUTER RING ROAD

FOUR POINTS BY SHERATON Hotel & Serviced Apartments, Pune

FAIRFIELD Marriott Bengaluru Outer Ring Road

Upcoming Brands

W HOTELS

WESTIN HOTELS & RESORTS

TRIBUTE PORTFOLIO

HYATT REGENCY PUNE HOTEL & RESIDENCES

HYATT PLACE Gurgaon Udyog Vihar

Holiday Inn Express AN IHG HOTEL GURUGRAM SECTOR 50

Recent Addition to SAMHI's Existing Business Portfolio

RARE

Asset Light Model Leisure Portfolio

Currently under transition, in collaboration with a global brand Marriott

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)

14+ yrs
In SAMHI

Rajat Mehra
CFO

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

15+ yrs
In SAMHI

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

15+ yrs
In SAMHI

Gyana Das
EVP – Corporate Strategy & Head of Investments

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

9+ yrs
In SAMHI

Tanya Chakravarty
General Counsel

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

13+ yrs
In SAMHI

Manish Bhagat
VP - Finance

2+ yrs
In SAMHI

Ayush Singhal
SVP - Finance

12+ yrs
In SAMHI

Sangeeta Mohan
VP – Asset Management

7+ yrs
In SAMHI

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.

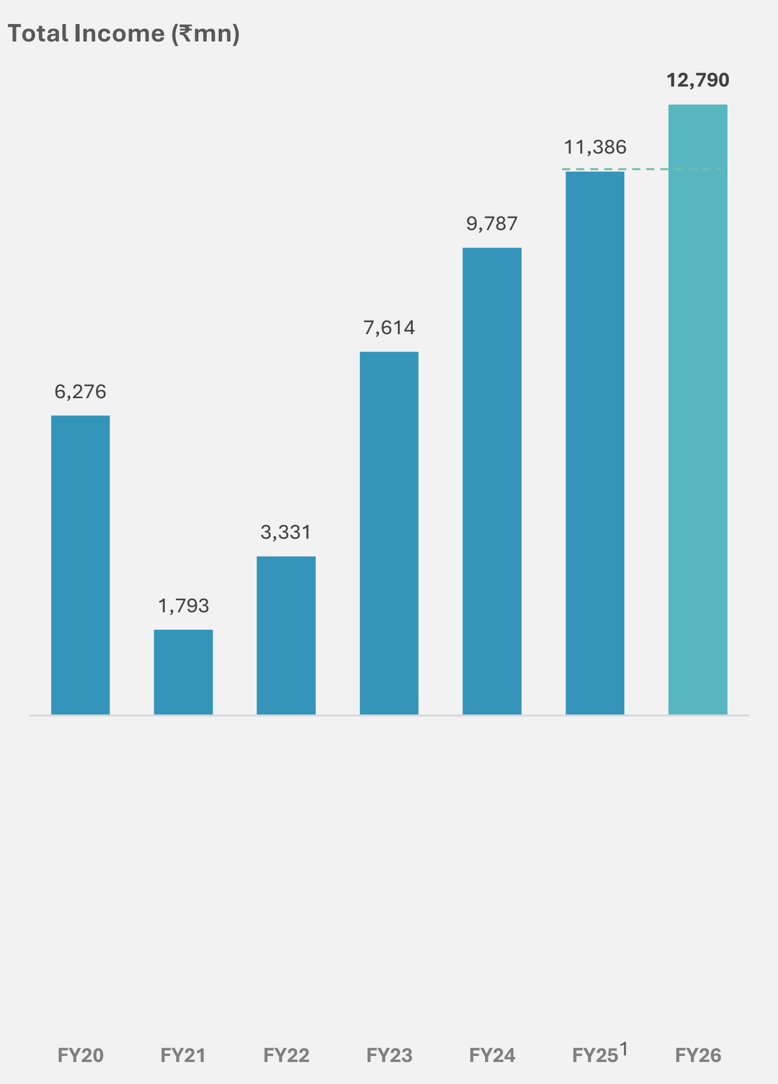
Archana Capoor
Independent Director

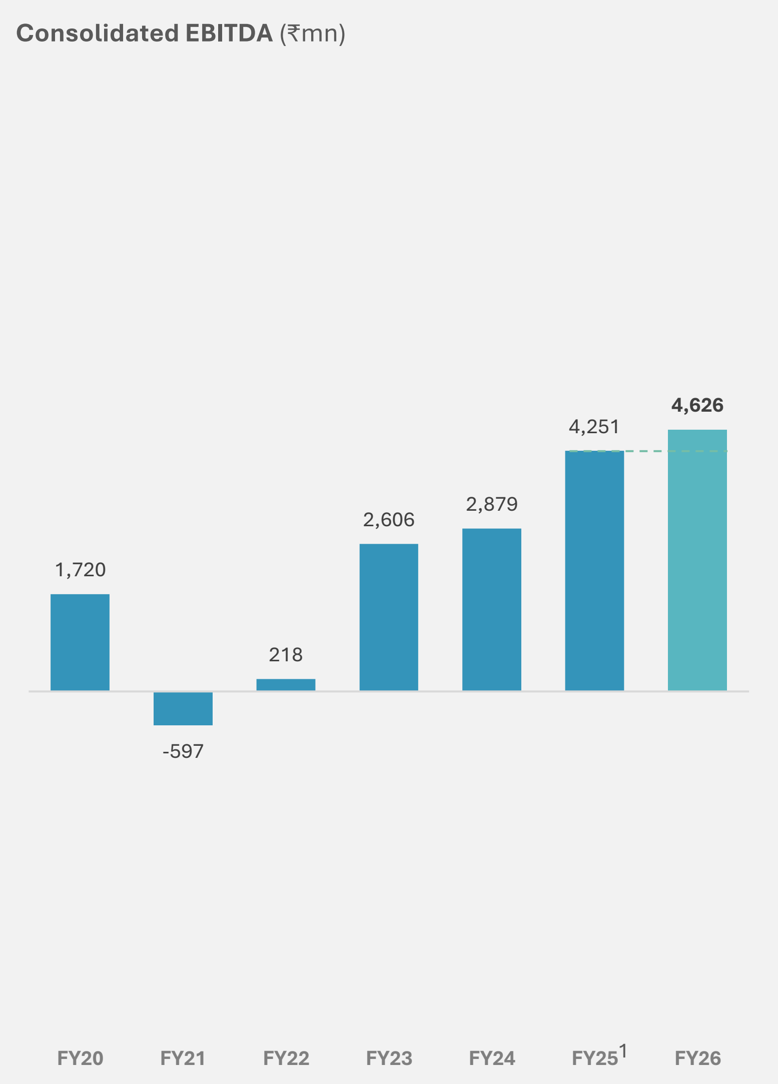
- Tourism Finance Corporation of India
- Birla Cable Limited
- S Chand and Company Ltd.
- Sandhar Technologies Ltd.

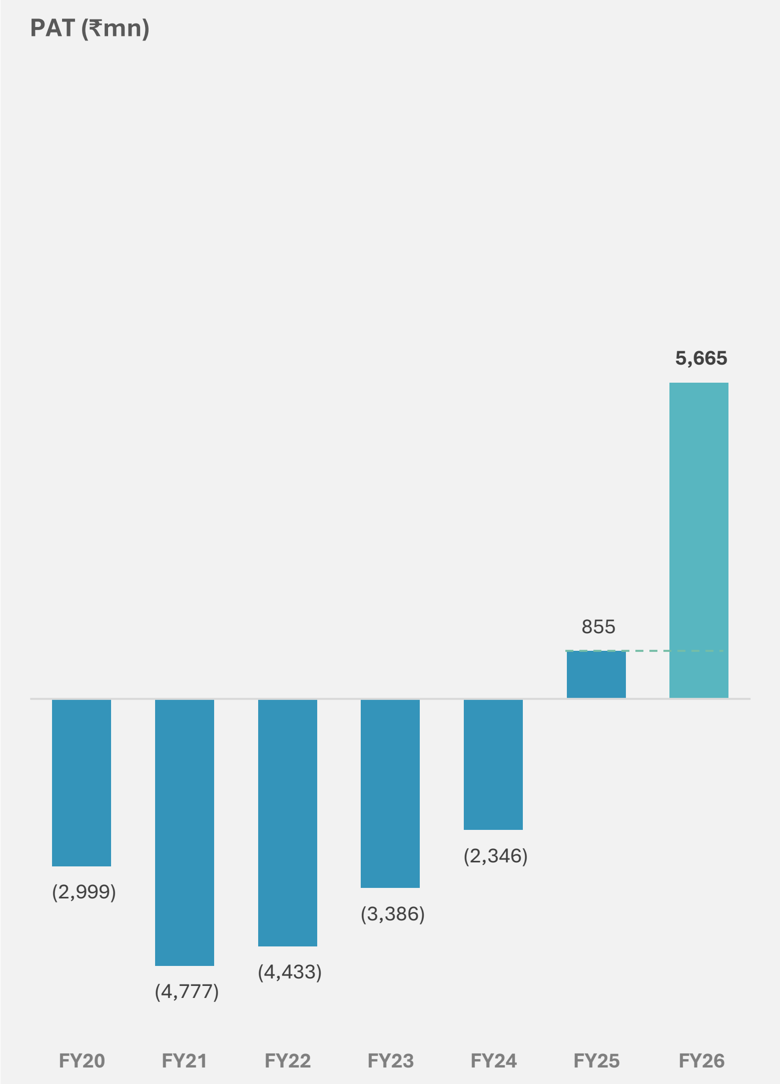
Krishan Dhawan
Independent Director

- Bank of America
- Oracle India

Historical Consolidated P&L Summary

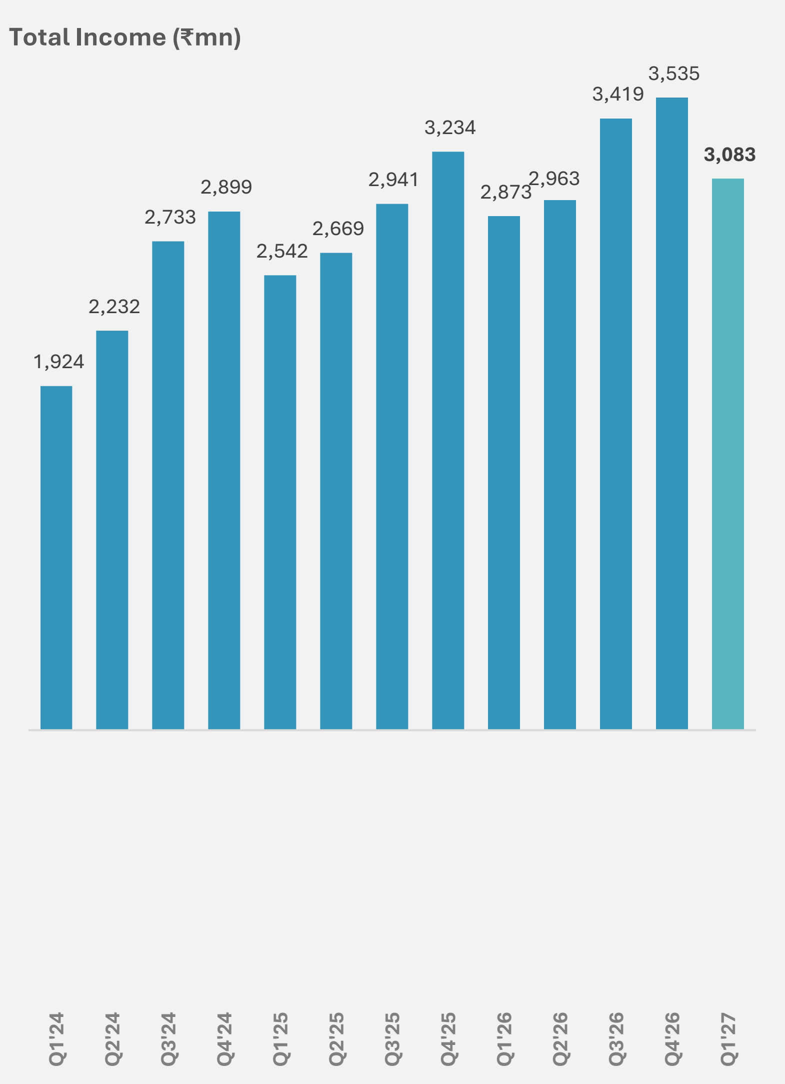


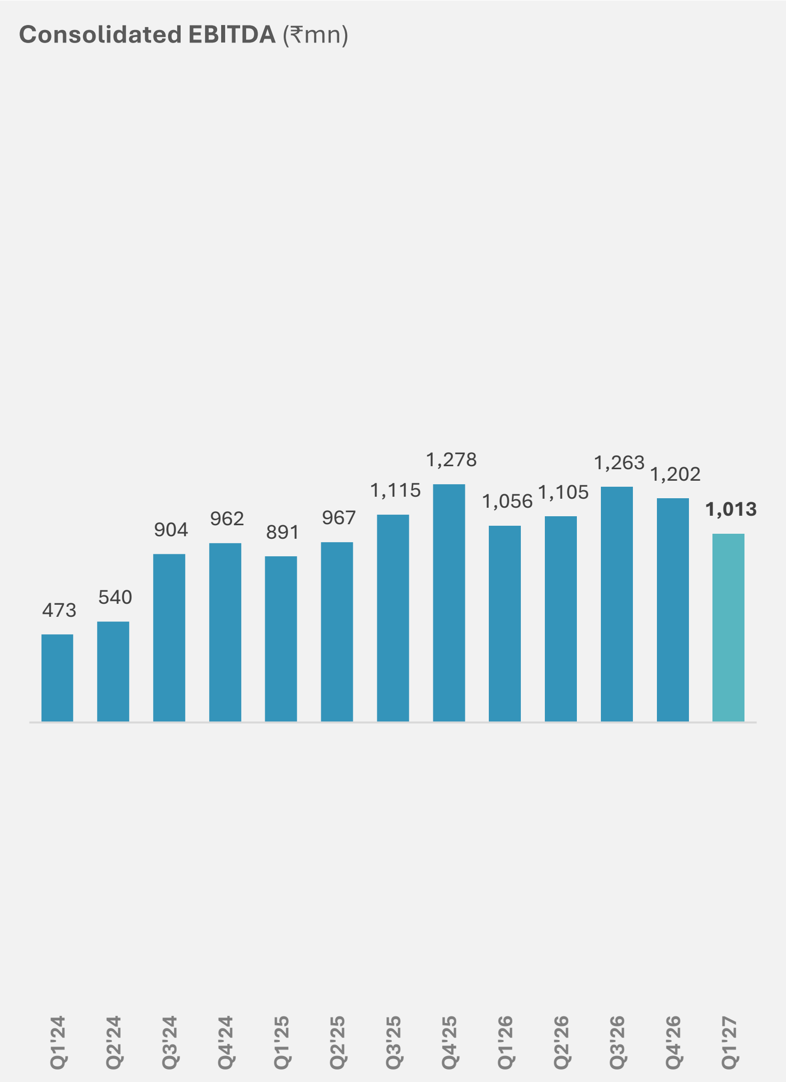


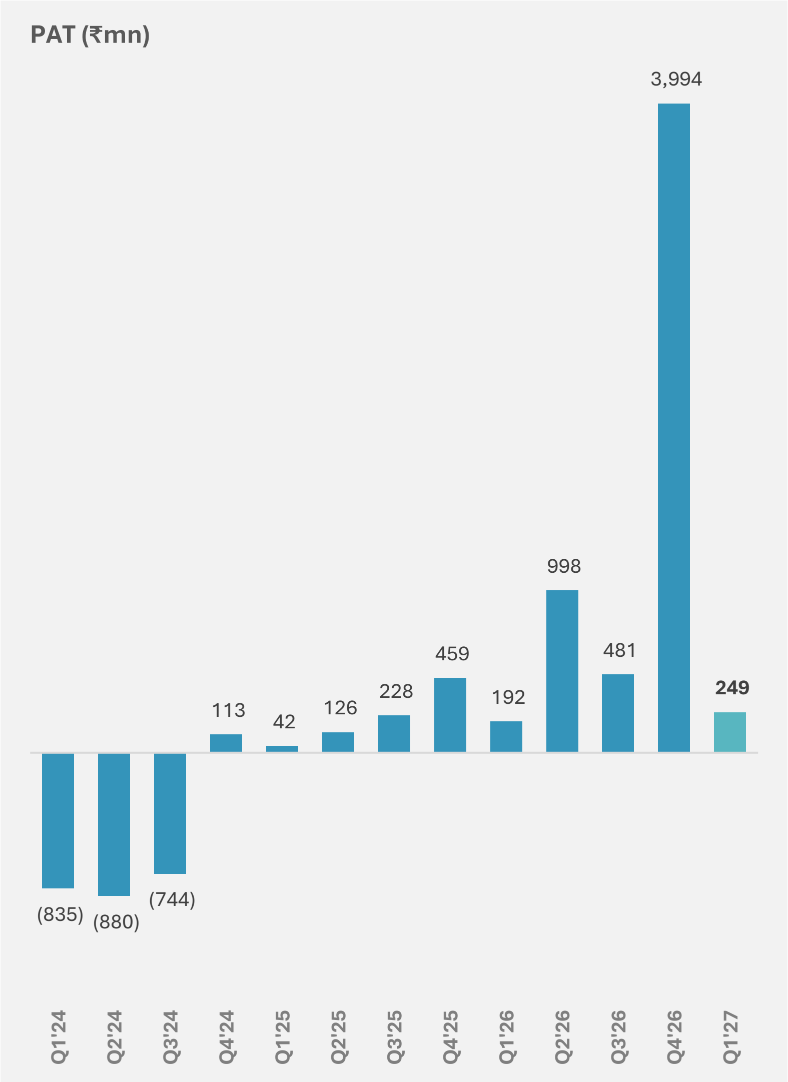


1. *FY25 financials were restated on account of sale of Caspia Delhi as the asset was recognized under "discontinued operation"*

Historical Consolidated Quarterly P&L Summary







Note: EBITDA reported for Q3'26, Q4'26 and Q1'27 is post GST implementation
FY25 financials were restated on account of sale of Caspia Delhi as the asset was recognized under "discontinued operation"

Glossary

#	Hotel Brand	City	Location	Operator	Segment	Operating Rooms	Addition/ Renovation	Total
1	Hyatt Regency™	Pune	Nagar Road	Hyatt	Upper Upscale & Upscale	301	22	323
2	Renaissance	Ahmedabad	SG Highway	Marriott	Upper Upscale & Upscale	155	-	155
3	Sheraton	Hyderabad	Gachibowli	Marriott	Upper Upscale & Upscale	326	-	326
4	Courtyard by Marriott	Bangalore	Outer Ring Road	Marriott	Upper Upscale & Upscale	170	-	170
5	Hyatt Place™	Gurugram	Udyog Vihar	Hyatt	Upper Upscale & Upscale	171	-	171
6	Four Points by Sheraton	Visakhapatnam	City Center	Marriott	Upper Mid-scale	123	-	123
7	Fairfield by Marriott	Bangalore	Whitefield	Marriott	Upper Mid-scale	104	-	104
8	Fairfield by Marriott	Bangalore	City Center	Marriott	Upper Mid-scale	148	-	148
9	Fairfield by Marriott	Bangalore	Outer Ring Road	Marriott	Upper Mid-scale	166	-	166
10	Fairfield by Marriott	Coimbatore	Airport	Marriott	Upper Mid-scale	126	-	126
11	Fairfield by Marriott	Chennai	Sriperumbudur	Marriott	Upper Mid-scale	153	-	153
12	Fairfield by Marriott	Pune	Kharadi	Marriott	Upper Mid-scale	109	-	109
13	Fairfield by Marriott	Goa	Anjuna	Marriott	Upper Mid-scale	130	-	130
14	Holiday Inn Express	Ahmedabad	SG Road	IHG	Mid-scale	130	-	130
15	Holiday Inn Express	Bangalore	Whitefield	IHG	Mid-scale	217	-	217
16	Holiday Inn Express	Pune	Hinjewadi	IHG	Mid-scale	104	-	104
17	Holiday Inn Express	Gurugram	Sohna Road	IHG	Mid-scale	205	-	205
18	Holiday Inn Express	Pune	Pimpri	IHG	Mid-scale	142	-	142
19	Holiday Inn Express	Hyderabad	Hi-tech City	IHG	Mid-scale	150	-	150
20	Holiday Inn Express	Nashik	Ambad	IHG	Mid-scale	101	-	101
21	Holiday Inn Express	Hyderabad	Banjara Hills	IHG	Mid-scale	170	-	170
22	Holiday Inn Express	Bangalore	Tumkur Road	IHG	Mid-scale	115	-	115
23	Holiday Inn Express	Chennai	Thoraipakkam	IHG	Mid-scale	149	-	149
24	Holiday Inn Express	Greater Noida	Knowledge Park	IHG	Mid-scale	133	-	133
25	Fairfield by Marriott	Hyderabad	Gachibowli	Marriott	Upper Mid-scale	232	-	232
26	Four Points by Sheraton	Pune	Viman Nagar	Marriott	Upper Mid-scale	217	Rebranding	217
27	Fairfield by Marriott	Ahmedabad	Ashram Road	Marriott	Upper Mid-scale	147	-	147
28	Four Points by Sheraton	Jaipur	City Square	Marriott	Upper Mid-scale	114	Rebranding	114
29	Fairfield by Marriott	Chennai	Mahindra World Centre	Marriott	Upper Mid-scale	136	-	136
30	Trinity	Bangalore	Whitefield	Marriott	Upper Mid-scale	142	Rebranding	142
31	Holiday Inn Express	Kolkata	Rajarhat	IHG	Mid-scale	113	-	113
	Sub-total Operating					**4,899**	**22**	**4,921**
32	Westin	Bangalore	Whitefield	Marriott	Upper Upscale & Upscale	-	220	220
33	W	Hyderabad	Hitec City	Marriott	Upper Upscale & Upscale	-	170	170
34	Mid-scale	Hyderabad	Financial District	-	Mid-scale	-	260	260
35	Westin	Navi Mumbai	MIDC	Marriott	Upper Upscale & Upscale	-	350	350
36	Fairfield by Marriott	Navi Mumbai	MIDC	Marriott	Upper Mid-scale	-	350	350
37	Upper Upscale Asset	Noida	Sector 51	-	Upper Upscale & Upscale	-	162	162
38	Marriott	Chennai	Sriperumbudur	Marriott	Upper Upscale & Upscale	-	135	135
	Sub-total - New Addition					**-**	**1,647**	**1,647**
								-
	Total - Aset Ownership					**4,899**	**1,669**	**6,568**
39-113	RARE India	Pan India			Leisure	1,046		1,046
	Grand Total					**5,945**	**1,669**	**7,614**

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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 30th June, 2026 has been drawn up in accordance with the requirement of Regulation 33 of the Listing Regulations.

Company
SAMHI Hotels Ltd.
CIN: L55101DL2010PLC211816

Mr. Gyana Das
Executive Vice President & Head of Investments
compliance@samhi.co.in
www.samhi.co.in

Investor Relations Advisors
Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

Ms. Ami Parekh/ Mr. Rahul Agarwal
+91- 8082466052/ +91- 9821438864
ami.parekh@sgapl.net /rahul.agarwal@sgapl.net
www.sgapl.net

Thank You