

Date: May 27, 2025

Listing Manager, National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India Symbol: PARKHOTELS ISIN No.: INE988S01028	BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, India Scrip Code: 544111 ISIN No.: INE988S01028
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Subject: Investor Presentation– Financials Results for the Fourth Quarter (Q4) and financial year ended on March 31, 2025

Respected Sir/Ma'am,

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

- a) Investor Presentation being made by the Company at the conference call with Investors and Analysts scheduled on Wednesday, May 28, 2025 at 04:00 P.M. (IST).

The aforesaid presentation is being made available on the Company's website at www.theparkhotels.com.

Kindly take note of the above submission in your records.

Thanking You.

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

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

Encl: As above



APEEJAY
SURRENDRA
PARK HOTELS

Apeejay Surrendra Park Hotels Limited

Q4 & FY25 Investor Presentation

May 28, 2025



The Lotus Palace, Chettinad

Table of Content

Q4 & FY25 Results Overview	3	Performance of Flurys	16
Management Comment	8	Consolidated P&L	17
Leadership in market segment	9	Launches in FY 2025	18
Operational performance	12	Renovation in FY 2025	23
F&B performance	15	Development Update FY 2025	27
		Acquisition Plan	33

Q4 & FY25 Results Overview

SUMMARY

2024-25 has been a standout year for the company, in terms of growth, progress and success, made possible for the commitment and dedication of our teams.

↑ ₹ 653 Cr **REVENUE**
10% over last year

↑ ₹ 226 Cr **EBIDTA**
10% over last year

↑ ₹ 148 Cr **PBT**
67% over last year

↑ ₹ 84 Cr **PAT**
22% over last year

OPERATING RESULTS | Q4 FY 2024/25

HIGEST EVER Q4
OPERATING TOPLINE,
GROWTH OF 16% YOY

INDIA'S HIGHEST
OCCUPANCY 92%

FLURYS AT 100
OUTLETS
37% GROWTH IN TOP
LINE

MARKET LEADERSHIP
IN REVPAR IN UPPER
UPSCALE SEGMENT

OPERATING REVENUE



₹ 177 Cr
16% OVER LY

ROOM REV – F&B REV – OTHER REV
₹ 93 ₹69 ₹15

OPERATING EBIDTA



₹ 61 Cr
21% OVER LY

OPERATING EBIDTA %
34%

PBT



₹ 39 Cr
49% OVER LY

PAT



₹ 27 Cr
44% OVER LY

Particulars	Q4 FY 25	Q4 FY 24	Var %
% age of Occupancy *	92%	92%	0%
Average Room Revenue*	8,758	7,760	13%
RevPar*	8,074	7,175	13%

* ARR/OCC/REVPAR ARE OF OWNED HOTELS

CONSOLIDATED RESULTS | Q4 FY 2024/25

REVENUE



₹ 180 Cr
16% OVER LY

ROOM REV – F&B REV – OTHER REV
₹ 93 ₹69 ₹18

EBIDTA



₹ 64 Cr
19% OVER LY

EBIDTA %
35%

PBT



₹ 39 Cr
49% OVER LY

PAT



₹ 27 Cr
44% OVER LY

Particulars	Q4 FY 25	Q4 FY 24	Var %
% age of Occupancy *	92%	92%	0%
Average Room Revenue*	8,758	7,760	13%
RevPar*	8,074	7,175	13%

* ARR/OCC/REVPAR ARE OF OWNED HOTELS

OPERATING RESULTS | 12M FY 2024/25

REVENUE



₹ 631 Cr
9% OVER LY

ROOM REV – F&B REV – OTHER REV
₹ 319 ₹266 ₹46

EBIDTA



₹ 205 Cr
6% OVER LY

EBIDTA %
32%

PBT



₹ 148 Cr
67% OVER LY

PAT



₹ 84 Cr
22% OVER LY

Particulars	12M 24/25	12M 23/24	Var %
% age of Occupancy *	93%	92%	1%
Average Room Revenue*	7,624	7,056	8%
RevPar*	7,061	6,475	9%

* ARR/OCC/REVPAR ARE OF OWNED HOTELS

Management Comment

Commenting on the Q4 & FY25 performance Mr. Vijay Dewan, Managing Director said:

"2024-25 has been a standout year for the company, in terms of growth, progress and success, made possible by the commitment and dedication of our teams.

Quarter 4 has been the best ever with topline growth of 16% and EBIDTA growth of 21%. The Park Hotels achieved India's highest occupancy of 92% and maintained its leadership in Rev Par in the upper upscale segment. Flurys business during the period grew by 34%.

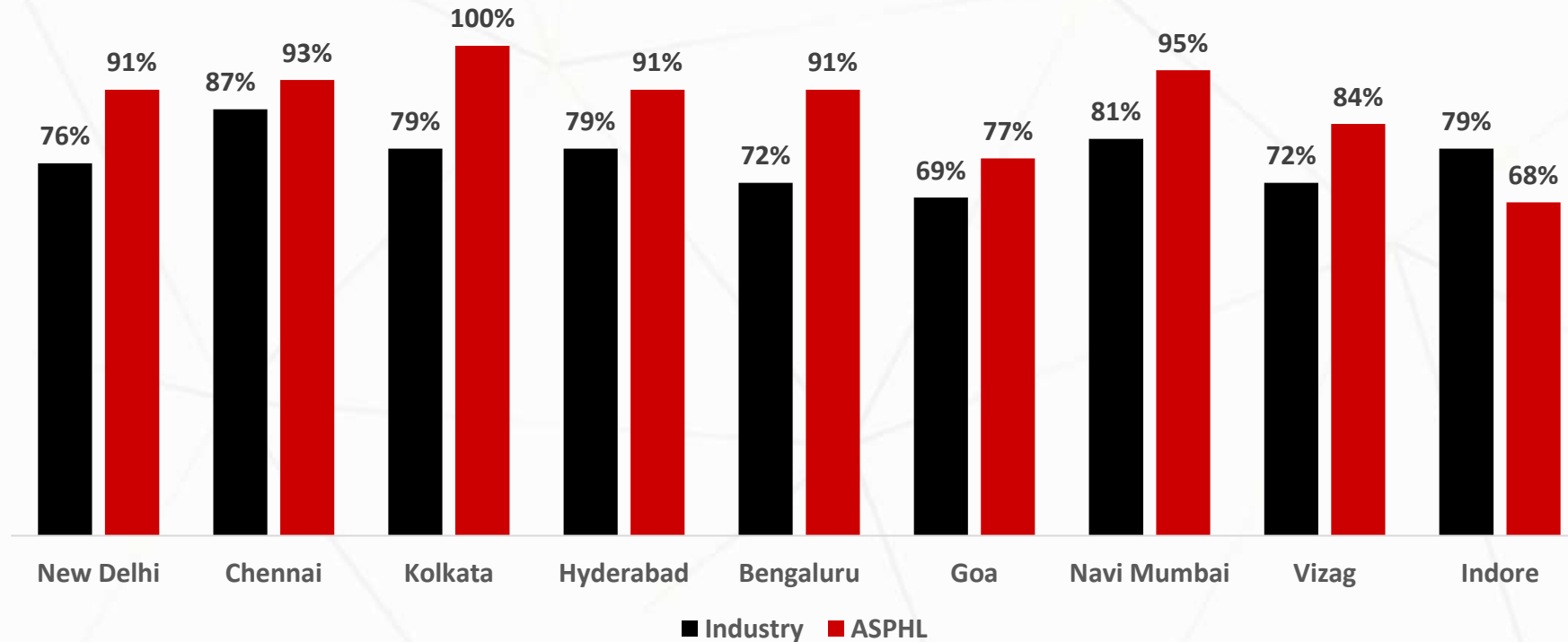
We are thrilled to announce our first ever dividend of 50%. This is a milestone event in the history of the company and is a reflection of our growth momentum and commitment to share our success with those who believe in us."



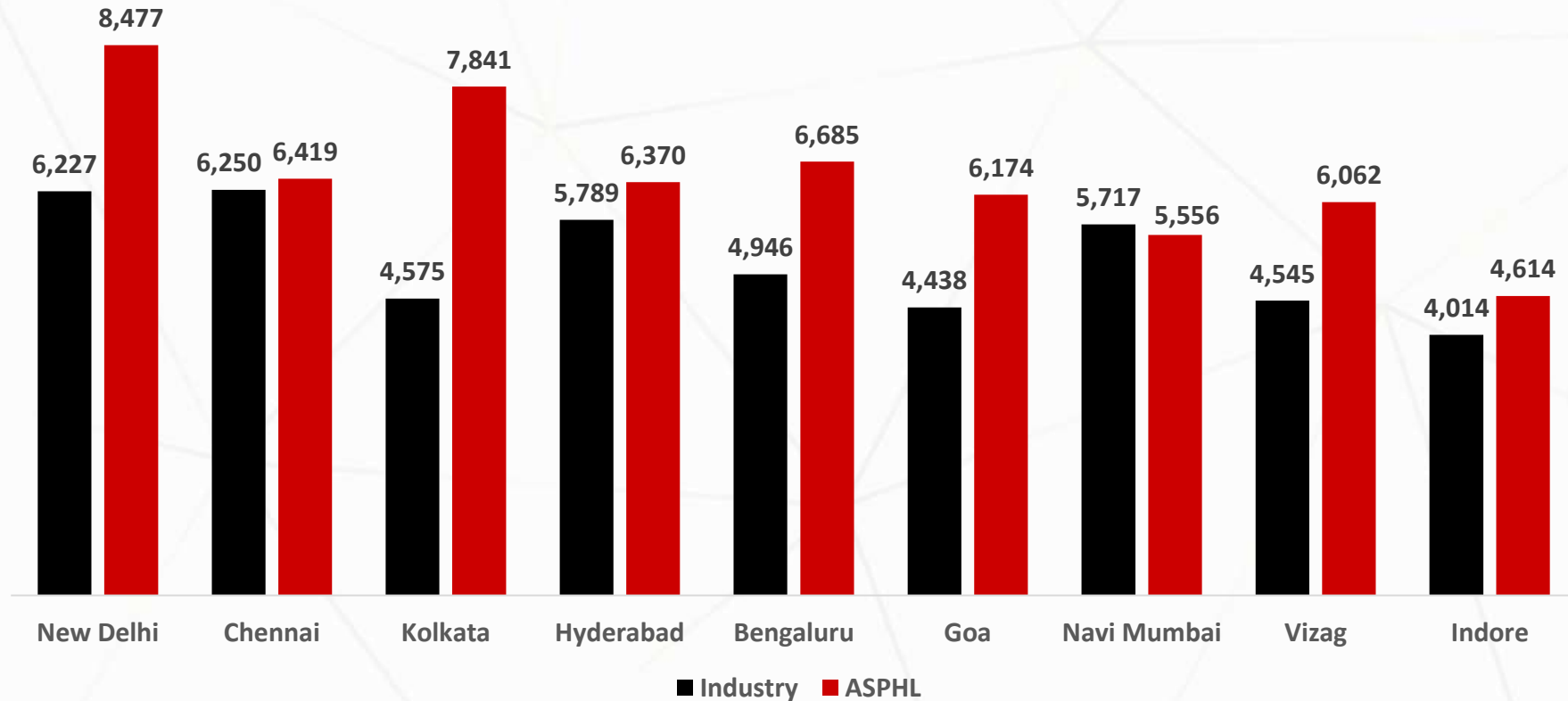
Mr. Vijay Dewan

Managing Director

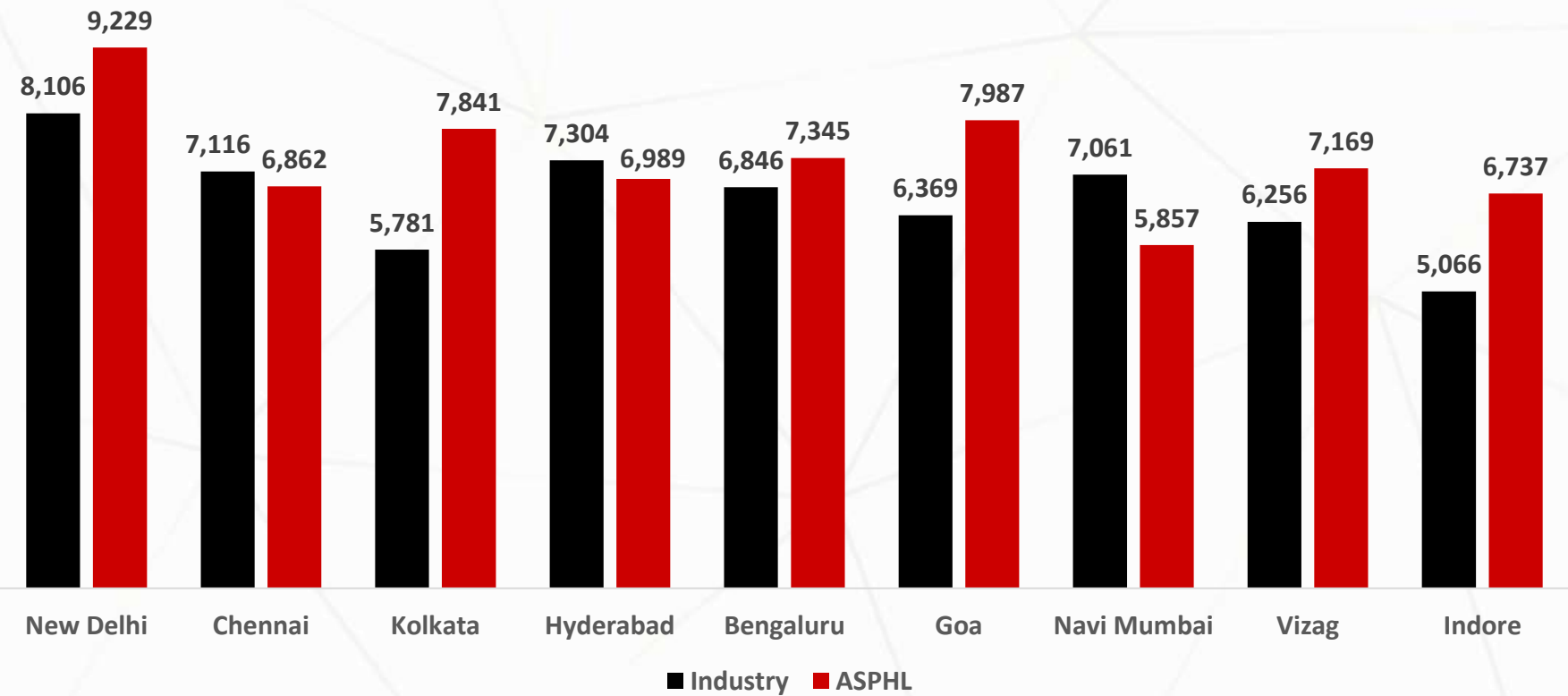
Leadership In Occupancy Across Key Cities – 12M FY 2024/25



RevPar Outperformance Across Key Cities – 12M FY 2024/25



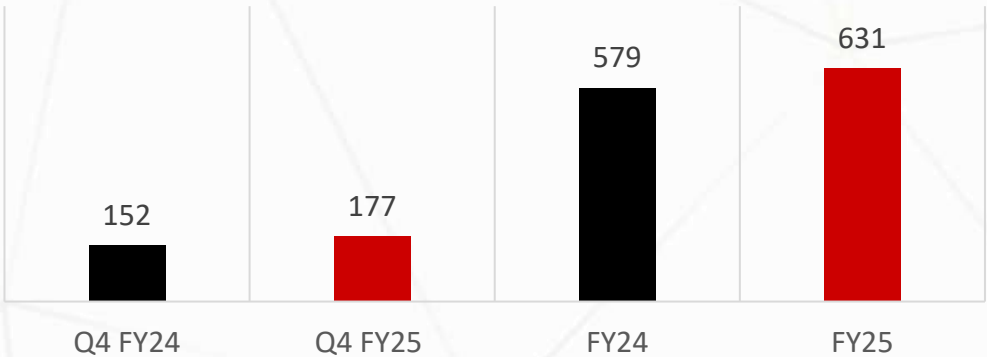
ARR Outperformance Across Key Cities – 12M FY 2024/25



Key Operational Performance – Q4 & FY25

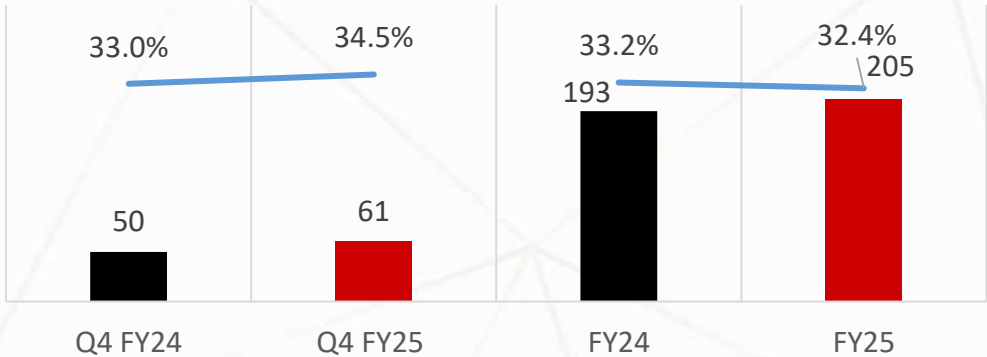
In Rs. Cr.

Revenue from Operations



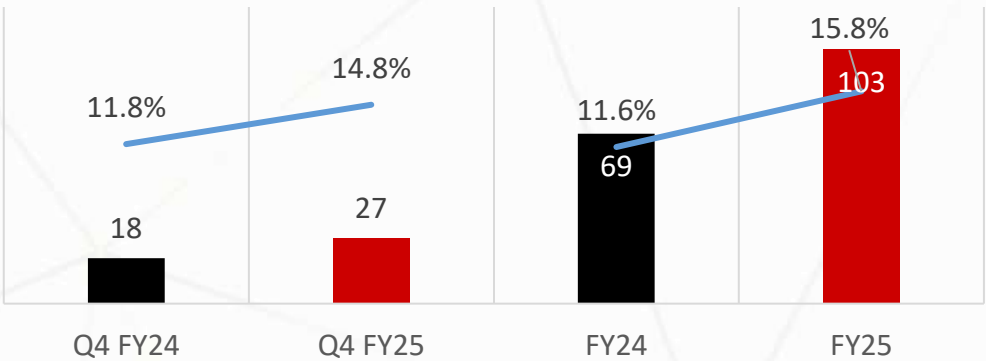
Shift (%)	YoY: 16.3% ↑	YoY: 9.1% ↑
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EBITDA Margins



Shift (%)	YoY: 21.3% ↑	YoY: 6.2% ↑
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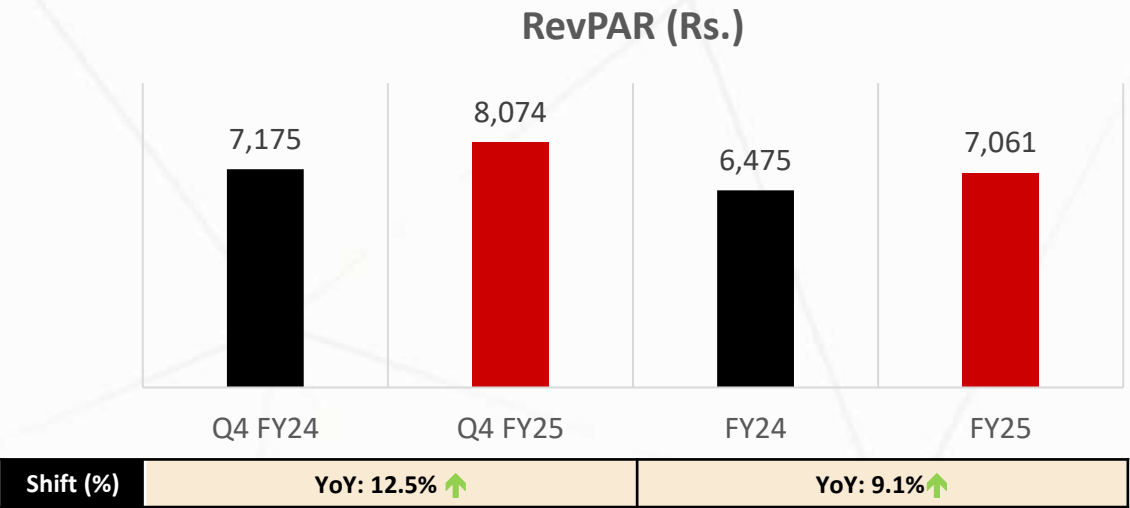
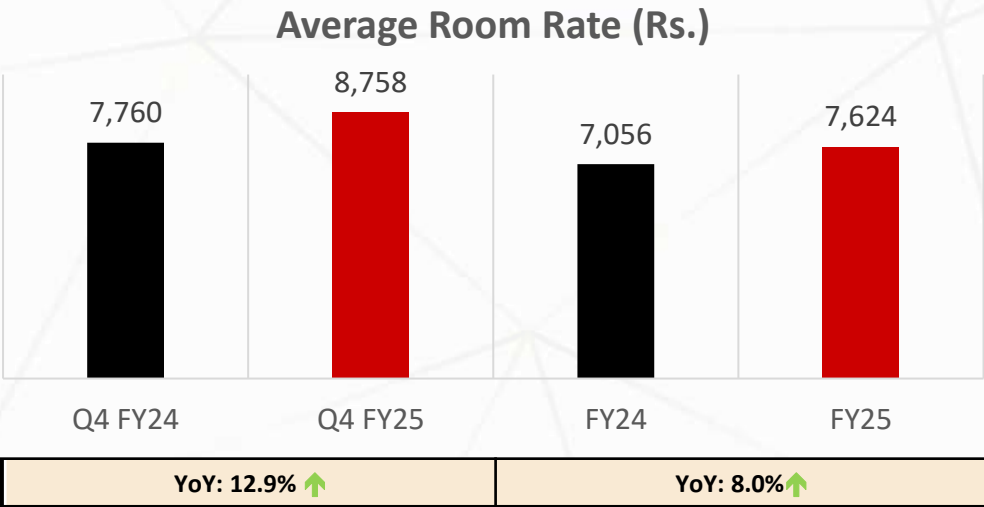
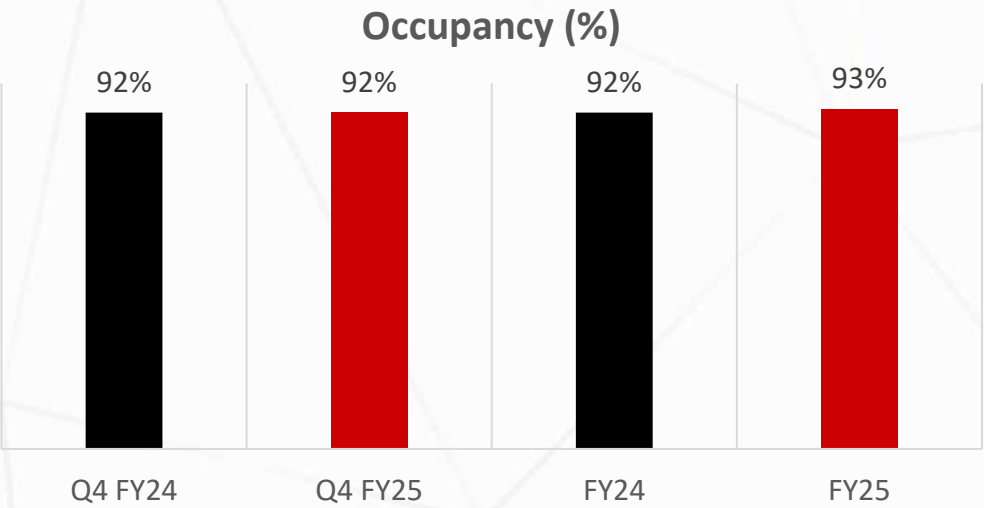
Normalized PAT Margins



Shift (%)	YoY: 44.1% ↑	YoY: 49.7% ↑
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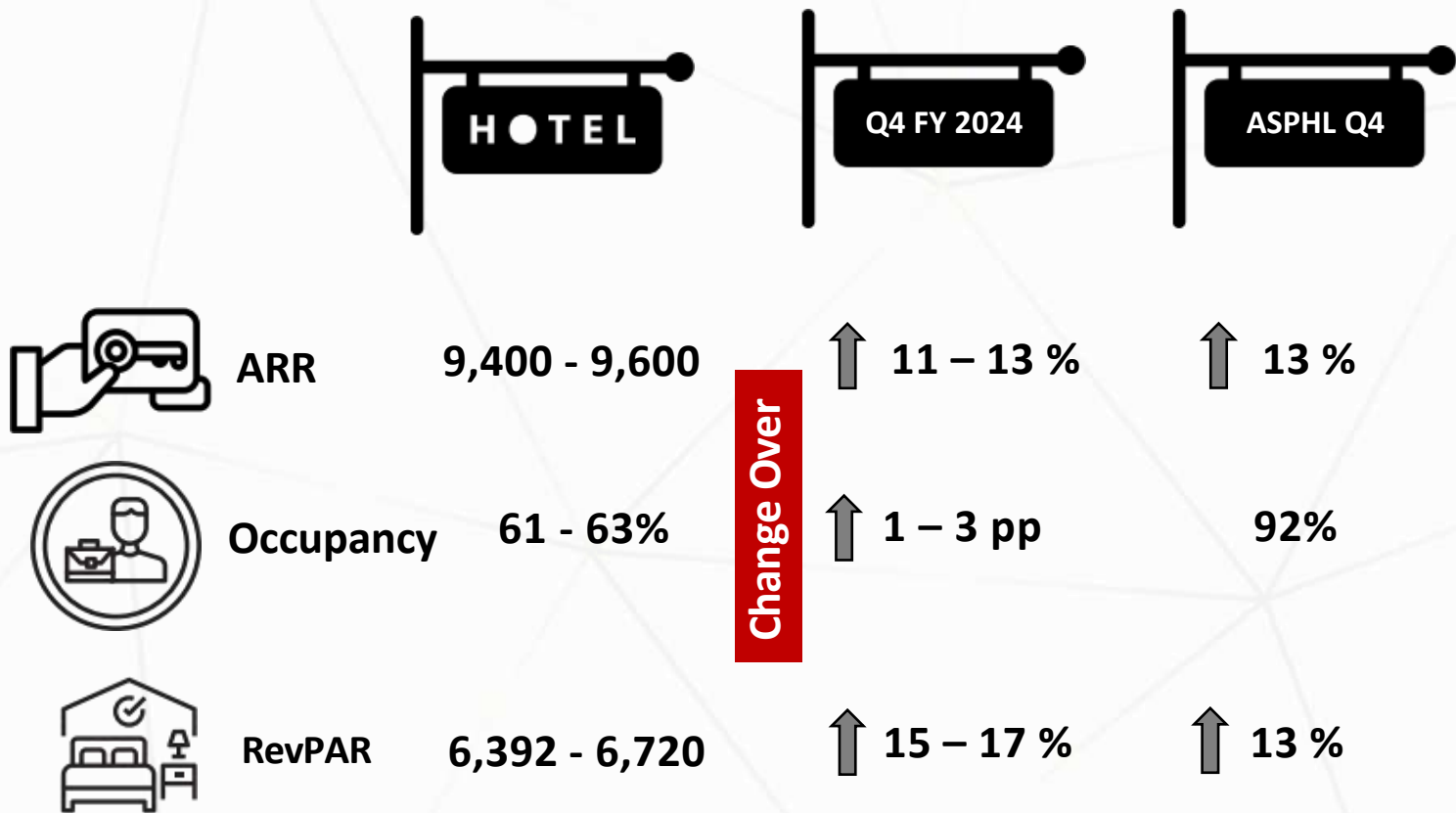
Note: (1) EBITDA calculation excludes Other Income
(2) Normalized PAT excludes the onetime deferred tax expense of Rs. 19.3 crore in FY25

Operational Performance – Q4 & FY25



Note: Company Data for Occupancy, ARR and RevPAR pertains exclusively to owned hotels of ASPHL

INDIAN HOTEL SECTOR PERFORMANCE – Q4 FY 2024/25



Markets	ARR change over Q4 FY2024
	INDIAN MARKET
New Delhi	18 – 20%
Mumbai	18 – 20%
Bengaluru	26 – 28%
Chennai	11 – 13%
Pune	13 – 15%
Jaipur	15 – 17%
Kolkata	10 – 12%
Gurugram	16 – 18%
Ahmedabad	6 – 8%
Goa	4 – 6%
Hyderabad	17 – 19%
Chandigarh	10 – 12%
Kochi	8 – 10%

Indian hotel sector recorded a strong performance in Q4 FY2025 compared to the same period in the previous year.

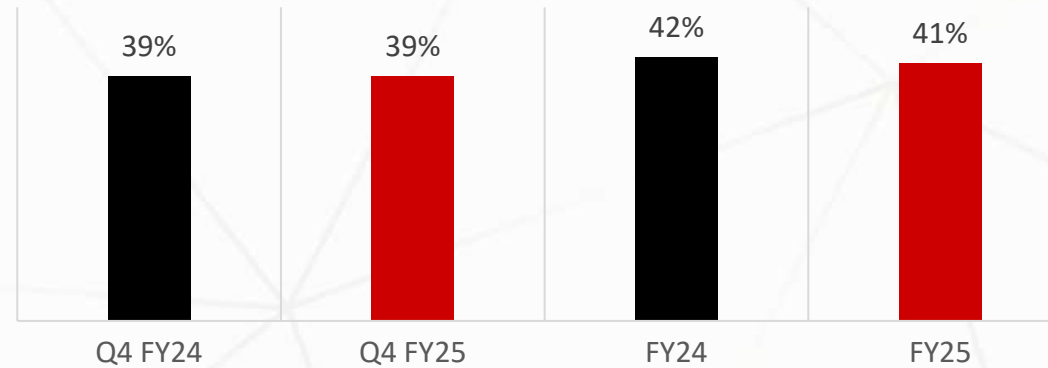
Source: HVS RESEARCH

* ARR/OCC/REVPAR ARE OF OWNED HOTELS



F&B Segment

F&B to Total Revenue (%)⁽¹⁾



Strong food & beverage performance providing stability to earnings.

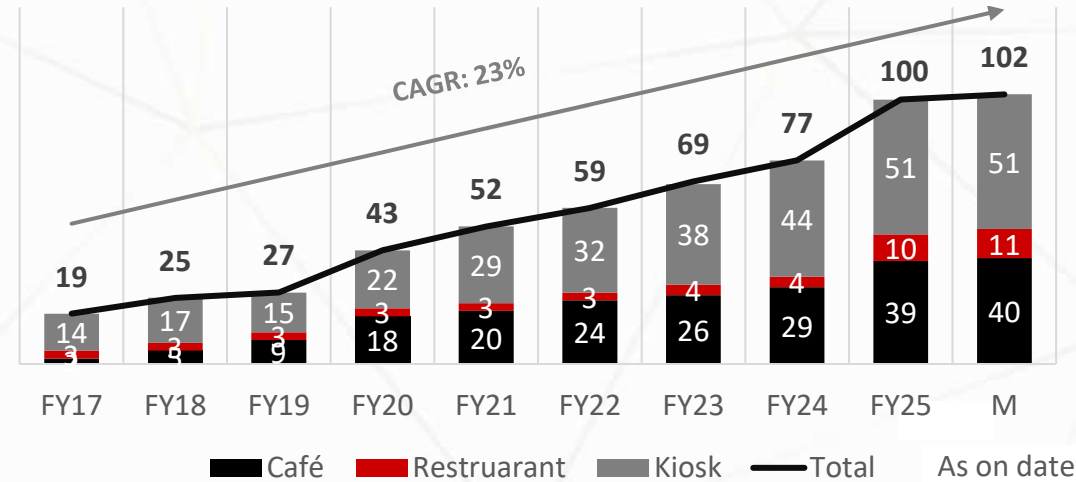
F&B revenue stood at Rs. 266 Cr. in FY25

Performance of Retail F&B Brand “Flurys”

Asset Light Business Model Provides with Diversification, Resiliency and Scalability

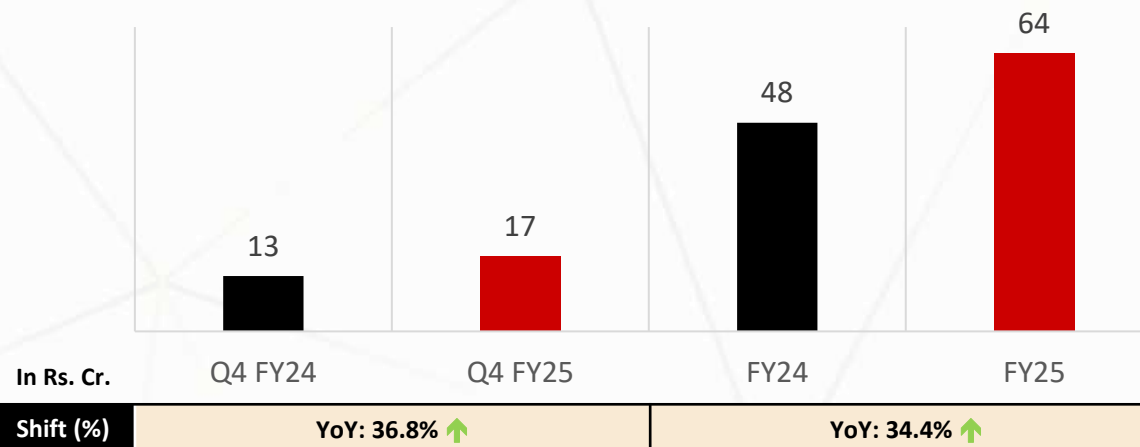
PLAN FOR FY 2025 - 26

50 New



10 in New Delhi
9 in Hyderabad
8 in Mumbai
6 in West Bengal
1 Gangtok
5 in Pune
5 in Indore
4 in Vizag
2 Bhubaneswar

Total Income



MUMBAI T1 AIRPORT

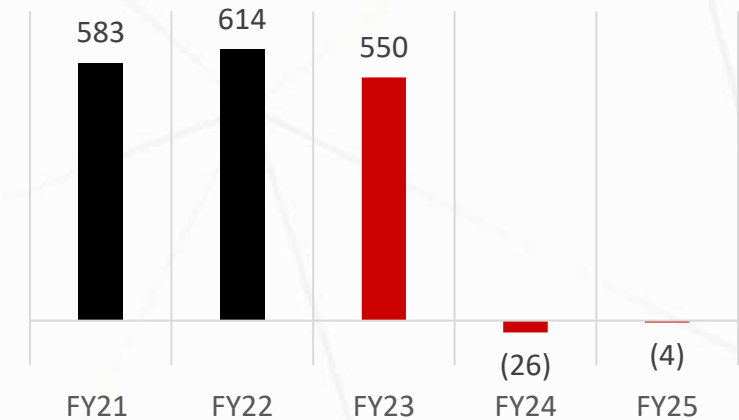
GANGTOK

Consolidated P&L Statement & Net Debt Movement

In Rs. Cr.

	Q4 FY25	Q4 FY24	Y-o-Y Change (%)	Q3 FY25	QoQ Change (%)	FY25	FY24	Y-o-Y Change (%)
Operational Revenue	177	152	16.3%	177	-0.1%	631	579	9.1%
Other Income	3	3	-14.6%	1	160.9%	22	13	71.9%
Total Revenue	180	156	15.7%	179	0.9%	653	592	10.4%
Total Expenses	116	102	13.9%	114	1.8%	427	386	10.5%
Operating EBITDA	61	50	21.3%	63	-3.5%	205	192	6.2%
Operating EBITDA Margin (%)	34.5%	33.0%	141 Bps	35.7%	-123 bps	32.4%	33.2%	-86 Bps
EBITDA	64	54	19.1%	64	-0.7%	226	205	10.3%
EBITDA Margin (%)	35.5%	34.5%	101 Bps	36.1%	-58 bps	34.7%	34.7%	-3 Bps
Finance Costs	5	15	-66.3%	5	10.9%	17	66	-75.0%
Depreciation & amortization	20	13	57.4%	15	35.9%	62	51	22.2%
PBT	39	26	48.7%	45	-13.7%	148	89	67.1%
PAT	27	18	44.1%	32	-17.4%	84	69	21.6%
PAT Margin (%)	14.7%	11.8%	291 Bps	18.0%	-327 Bps	12.8%	11.6%	117 Bps
Basic EPS (in Rs.)	1.24	1.02	21.6%	1.51	-17.9%	3.92	3.82	2.6%

Net Debt Movement



Mutual fund investment ₹ 56 Cr & strong balance sheet.

Launches in FY 2025

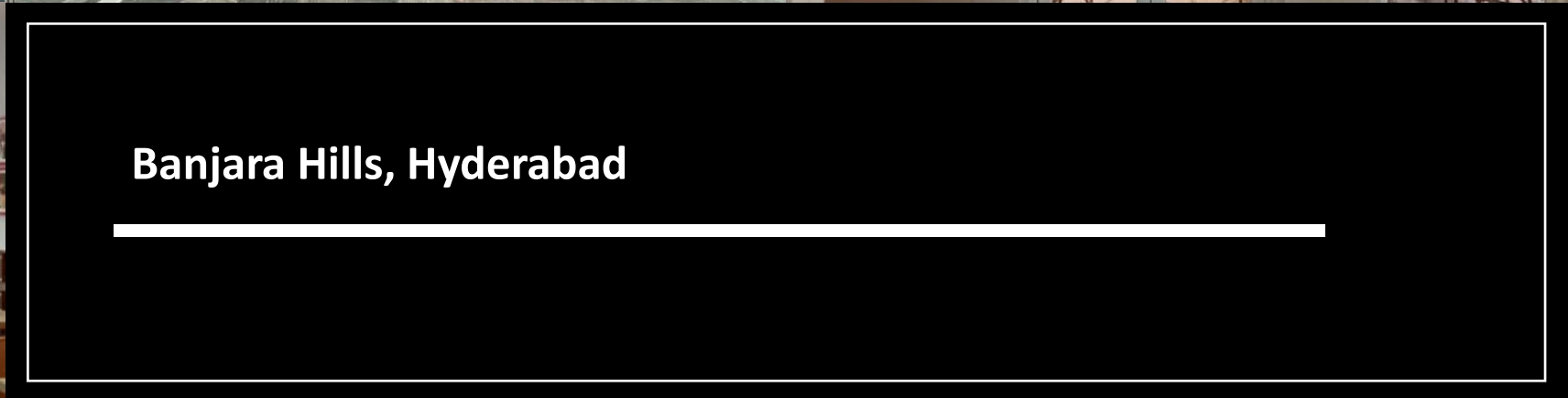


RAN BAAS THE PALACE, PATIALA





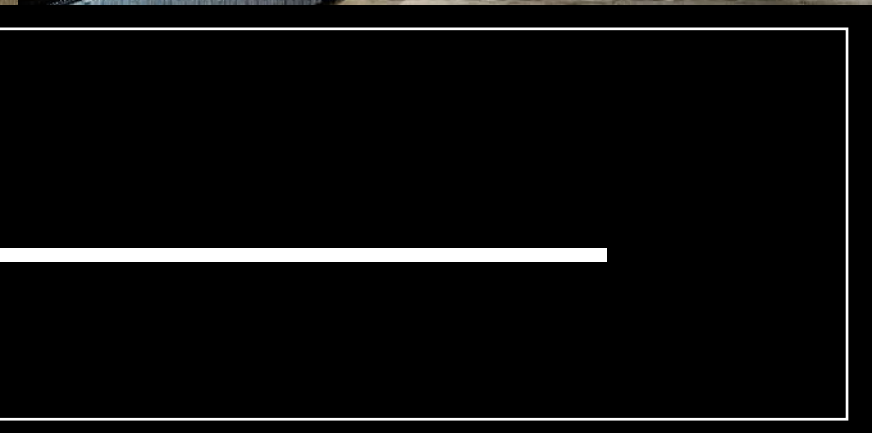
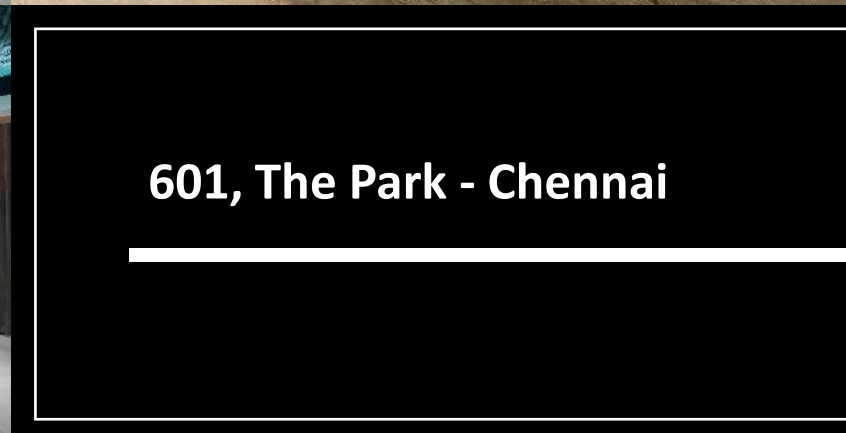
THE LOTUS PALACE, CHETTINAD





Phoenix Citadel, Indore

Renovations in FY 2025



601, The Park - Chennai



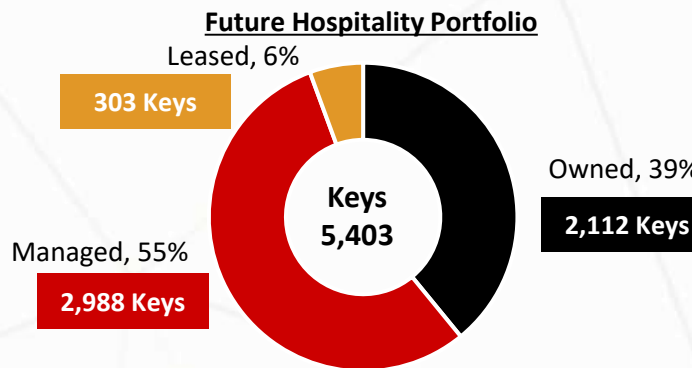
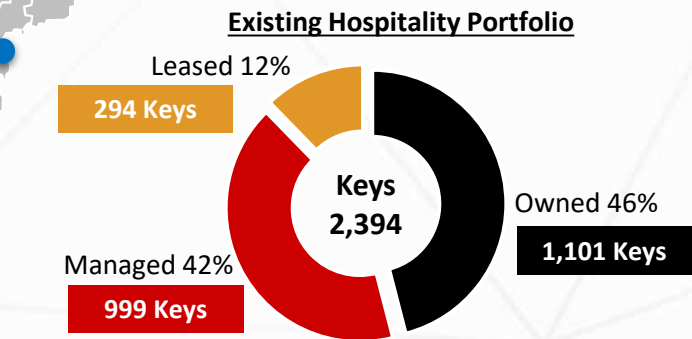
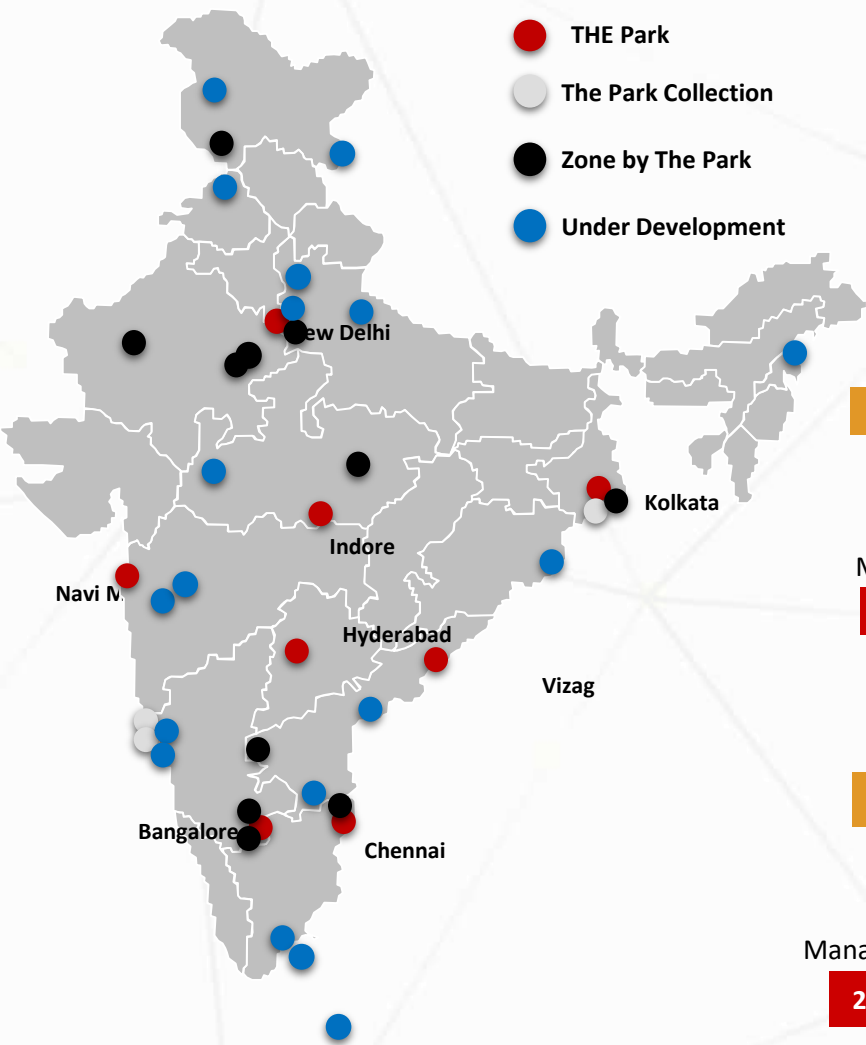
9th Floor – 24 Rooms & External Façade Renovated The Park, New Delhi



Italia, Bangalore

Development Update

DEVELOPMENT UPDATE - HOTELS



HOTELS - OPERATIONAL

BRANDS	# HOTELS	# KEYS
THE PARK	8	1,221
THE PARK COLLECTION	5	114
ZONE BY THE PARK	10	539
ZONE CONNECT BY THE PARK	12	520
TOTAL	35	2,394

Stop by Zone - 4 Motels operational

OWNERSHIP	# HOTELS	# KEYS
Owned	7	1,101
Managed	22	999
Leased	6	294
Total	35	2,394

LAUNCHED IN FY 2025

The Lotus Palace, Chettinad	15
Zone by The Park Digha	65
Ran Baas The Palace, Patiala	35
Zone Connect Prayagraj	40
Zone Connect Jaisalmer	39

Total	194
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HOTELS - UNDERDEVELOPMENT

BRANDS	# HOTELS	# KEYS
THE PARK	7	1,130
THE PARK COLLECTION	3	105
ZONE BY THE PARK	14	1,136
ZONE CONNECT BY THE PARK	7	638
TOTAL	31	3,009

Stop by Zone - 6 Motels under development

OWNERSHIP	# HOTELS	# KEYS
Owned	7	1,011
Managed	23	1,989
Leased	1	9
Operational	31	3009

LAUNCHES IN FY 2026

Zone Connect by The Park Gangtok	30
Zone Connect by The Park Patna	41
Zone Connect by The Park Katra	40
Zone by The Park Kolkata	45
Zone by The Park Darjeeling	50
Casa San Antonio Goa	9
The Malabar House & Purity	31

Total	246
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Upcoming - The Park Em Bypass, Kolkata

- No of Apartments - 100
- No of Hotel Rooms - 250
- Authority approval received on proposed design scheme.
- Schematic Design drawings are in progress.
- Preparation of Sanction drawings in progress.
- Major Design consultants are appointed.

Commencement of Sale of Apartments – **October 2025**

Estimated Completion of Residential Project – **April 2028**

Estimated Completion of Hotel – **April 2028**

Picture for representation

Picture for representation

Upcoming - Pune

- No of Rooms - 200
- Property card (7/12) received
- IOD submission drawings are in progress
- Environmental Clearance application is in process.
- Core & Shell tenders floated, and negotiation is in progress.
- Model Room drawings are in progress.
- Interior Areas design development is in progress.
- Appointment of Site team is in progress.

Estimated Completion of Hotel – **April 2027**

Picture for representation

Upcoming - The Park Vizag

- No of Rooms - 100
- Sanction drawings are in progress.
- CRZ approval is in progress.
- Tender level drawings received from Architect.
- Core & Shell tenders floated, and cost proposal received from civil contracting companies.

Estimated Completion of Hotel – **September 2027**

Picture for representation

Upcoming - Navi Mumbai

- No of Rooms - 250
- Schematic Design drawings are in progress
- Preparation of Sanction drawings will start post approval on Schematic Design.
- Major Design consultants are appointed.

Estimated Completion of Hotel – **March 2029**

Picture for representation

Acquisition Plan

Acquisition plan in Mumbai

ASPHL entered a Binding MOU to acquire 90% stake in Zillion Hotels & Resorts Pvt Limited.

- Keys : 80 Rooms
- Advance paid — Rs 4 Crs
- 1st Installment - Rs 161 Crs withing 60 to 90 days after due diligence before 22nd July 2025. 76% of shareholding & control over management to be transferred to ASPHL.
- 2nd Installment - Rs 44.25 Crs within 10 months after 1st installment subject to procurement of Licenses before 21st May 2026
- Total cost of acquisition : Rs 209.25 Crs
- Funding through Internal Accruals and Debt.
- Renovation Cost : Approx 60 Crs
- Definitive agreement : July 2025
- Re-Launch : July 2026
- Location : R Mhatre Road, Juhu, Mumbai
- Land Area ~ 25K sq ft
- Built up ~ 60K sq ft (Addl available 20K sq ft)



A photograph of The Malabar House at Fort Kochi, showing a large, white, multi-story building with a red-tiled roof and a swimming pool in the foreground.

THE MALABAR HOUSE AT FORT KOCHI



Acquisition plan in Malabar

ASPHL entered MOU to acquire in tranches.

The Malabar House at Fort Kochi

- 17 Keys
- Land in acres 0.49
- Built up in sq ft 8,832

Purity at Lake Vembanad

- 14 Keys
- Land in acres 1.14
- Built up in sq ft 22,292

An aerial photograph of Purity at Lake Vembanad, showing a large, white, multi-story building with a red-tiled roof and a swimming pool, surrounded by lush greenery and palm trees.

PURITY AT LAKE VEMBANAD

A photograph of a large, green and white houseboat on a body of water, surrounded by lush greenery and palm trees.

DISCOVERY HOUSEBOAT AT PURITY



Discovery Houseboat based at Purity

Total cost of acquisition ~ Rs 60 Crs

First tranche ~ ₹ 22 Cr in H1 FY 26

Second tranche ~ ₹ 38 Cr in June 2026

Launch : H2 FY 2026



Acquisition in Goa

ASPHL entered MOU to Lease:

Casa San Antonio Goa

- 100 years old restored Portuguese Villa
- Located just a walk away from Anjuna Beach and Purple Martini
- 09 Keys
- 2 Villas of 2 Bedroom
- 1 Villas of 5 Bedroom
- Land in sq mtrs 1,856
- Built up in sq ft 6,031

Lease rent 3 Lakhs per month.

Launch : H2 FY 2026

AWARDS AND ACCOLADES



THE Lotus Palace Chettinad won the Critics Choice Award at HICSA 2025 | April 2025



Zone by The Park, Pathankot was awarded won Traveller Review Awards 2024 by Booking.com



Aish, THE Park Hyderabad won the Better Kitchen Award for Fine Dine Restaurant South India 2024 | September 2024



THE Park New Delhi won the Best Business Hotel in Delhi at the Le Amanah Awards 2024



THE Park Calangute Goa and **THE Park New Delhi** received the Tripadvisor Travelers' Choice Awards 2024 | April & May 2024



Aura at The Park Kolkata has been honoured with the Best Hotel Spa – East at the Global Spa Awards 2024



Aqua, THE Park Indore was awarded Best Restro-Bar of the Year (West) at the 6th edition of Food Connoisseurs India Awards | September 2024

IGBC Certifications



About Us

Apeejay Surrendra Park Hotels Limited (ASPHL) is a leading player in the hospitality sector renowned for its upscale properties and diverse F&B offerings. Since its inception in 1967, with the opening of its first property in Kolkata under the renowned brand "THE PARK," the Company has expanded its presence to 26 cities across India. At present, ASPHL operates 35 hotels, including properties owned, leased, and managed, under five distinct brands: THE PARK, THE PARK Collection, Zone Connect by The Park, Zone by The Park, and Stop by Zone. These brands are known for their upscale and upper mid-scale categories, symbolizing excellence in hospitality.

Alongside its core hospitality offerings, ASPHL has a diverse portfolio in food and beverage (F&B) and entertainment, with restaurants, nightclubs, and bars. The Company also has a well-established footprint in the retail food and beverage sector through its iconic retail brand 'Flurys,' which includes a broad network of outlets featuring various formats including kiosks, cafes, and restaurants. Moreover, the Company's portfolio includes nightclubs and entertainment options, enhancing its brand positioning and enabling synergistic cross-selling opportunities.

ASPHL is listed on the BSE Ltd (BSE) (Code: PARKHOTELS/544111) and National Stock Exchange of India Ltd. (NSE) (Symbol: PARKHOTELS) in India.

For more information about us, please visit www.theparkhotels.com or contact:

Mr. Atul Khosla (Chief Financial Officer)

Mr. Rabindra Basu (Director – Investor Relations)

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Thank You