



Kamat Hotels (India) Limited

COMPANY

BACKGROUND.....

- Kamat Hotels (India) Limited (KHIL) was incorporated on March 21, 1986, by Dr. Vithal Venkatesh Kamat and is currently is being successfully lead by 3rd generation hotelier Mr. Vishal Vithal Kamat
- Operates in various categories from luxury to value for money categories across India.
- Diverse brand portfolio having a premium brand like The Orchid, Fort JadhavGadh, Mahodadhi Palace and mid-premium brands like Lotus Resorts and IRA by Orchid
- The 'Orchid' brand is Asia's 1st chain of 5-star Environment Sensitive Hotel which has won over 95 National & International awards
- KHIL continues to consistently explore the prospective properties, upgradation and renovations of existing properties with an aim to keep the property in excellent conditions, providing superior ambience and comfort to its customers
- The company primarily uses an approach of lease properties, Revenue Sharing Basis and Management Contracts to grow its presence

KEY STRENGTHS.....

- Unique set of properties from business hotels to luxurious resorts and iconic leisure heritage properties
- Primarily present in Maharashtra, Orissa, Himachal, Gujarat, Uttar Pradesh Chandigarh & Goa, Noida, Hyderabad. Also, entering new states with our strong brand reputation
- Strong F&B brands and offerings within hotels provide guests with high-quality dining experiences that enhance their stay and contribute to revenue diversification
- Embedding environment conservation practices in all areas of hotel business has helped us to reduce our cost of operations
- Leverages lease agreements, revenue-sharing partnerships, and management contracts to expand its presence, minimizing capital investment requirements and enabling rapid growth
- Improved financial position by restructuring debt, reducing financial exposure, and implementing cost-saving measures, with a target of achieving positive net cash status soon.

FINANCIAL PERFORMANCE (CONSOLIDATED)

(INR Mn)	Operating Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY23	2,951	1,088	36.87%	3,129	106.03%	132.31
FY24	3,043	908	29.87%	448	14.72%	15.80
FY25	3,570	1,047	29.33%	466	13.05%	15.60
H1-FY26	1,578	259	16.41%	22	1.39%	0.67

Note: All numbers are as per IND-AS

Key Data

BSE Code	526668
NSE Code	KAMATHOTEL
Reuters	kamt.bo
Bloomberg	KHI:IN

Market Data (INR) as on 30th September 2025

Face Value	10.0
CMP	296.4
52 Week H/L	369.0/ 176.0
MCAP (Mn)	8,737.9
Shares O/S (Mn)	29.5
Avg. Volume ('000)	228.9

Performance as on 30th September 2025

	3M	6M	12M
Kamat Hotels	21.48%	2.60%	49.58%
SENSEX	(4.08)%	4.40%	(4.73)%
BSE SMALL CAP	(4.85)%	11.94%	(8.85)%

Shareholding Pattern as on 30th September 2025

Promoters	57.78%
DILs	3.86%
Public	38.36%

PORTFOLIO OF THE BRANDS

A) THE ORCHID:

- The Orchid brand represents the premium market segment for KHIL.
- The Orchid brand contributes 61% of KHIL's revenue and has six hotels, with a total of 1,300 keys.
- The Orchid brand is present in Mumbai, Pune, Lonavala, Panchgani, Jamnagar, Shimla, Manali, Chandigarh, Rishikesh, and Goa.

B) THE IRA BY ORCHID:

- IRA by Orchid is a mid-premium brand that targets the mid-market hotel segment in India.
- The brand has 609 keys and contribute 28% of Kamat Hotels (India) Limited (KHIL)'s revenue.
- There are six IRA by Orchid hotels located in Ayodhya, Aurangabad, Mumbai, Bhubaneshwar, Nashik, Noida, Hyderabad, Dwarka and Goa.

C) LOTUS RESORTS:

- Lotus Resorts is a chain of luxurious beach resorts in Konark, Odisha and Murud, Maharashtra.
- The brand contributes 5% of the revenue for Company.
- There are a total of 73 keys across the three hotels.

D) HERITAGE HOTELS:

- The company operates two heritage hotels: Fort JadhavGadh in Pune and Mahodadhi Palace in Puri.
- Fort JadhavGadh, blends historical charm with modern luxury, offering 58 rooms, a restaurant, banquet halls, a museum, and adventure activities.
- Mahodadhi Palace, a beach-view heritage resort, offers 33 luxury rooms with plans for expansion.

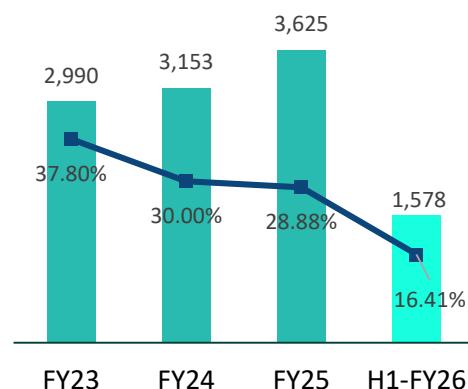
E) TOYAM HOTELS:

- Toyam is a luxury wellness retreat located in Pune.
- Toyam offers transformative experiences through Ayurvedic wellness treatments, yoga sessions, and holistic wellness programs.
- There is one Toyam Hotel, which has 21 keys.

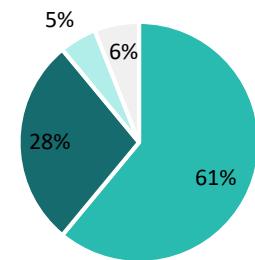
GROWTH DRIVERS.....

- Favorable industry tailwinds, with demand outpacing supply.
- Entering new locations and increasing our access to create a pan-India presence
- Plan to continue strengthening our hotel brands by offering high-quality food and ambiance.
- Focus on our banquet facilities that can cater to the growing demand for corporate and wedding events.

Revenue (INR Mn) & EBITDA Margins (%)

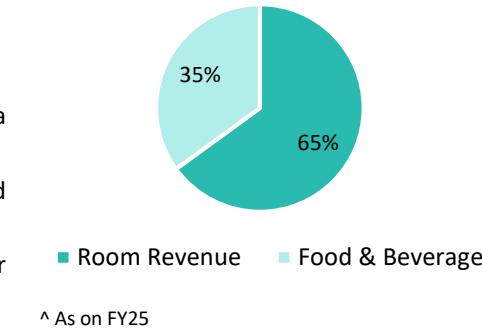


Revenue Mix by Hotels^



■ Orchid ■ Ira ■ Lotus Resorts ■ Heritage resorts

Revenue Mix by Category^



^ As on FY25

PEER COMPARISON (TRAILING 12 MONTHS) INR MN

Company	Op. Income	EBITDA	EBITDA%	Net Profit	PAT%	Market Cap
Kamat Hotels (India) Ltd	3,610	954	26.43%	408	11.30%	8,738
The Byke Hospitality Ltd	1,043	437	41.90%	52	4.99%	3,403
Chalet Hotels Ltd	26,174	11,247	42.97%	5,782	22.09%	2,07,959
Samhi Hotels Ltd.	11,798	4,341	36.79%	1,877	15.91%	43,301
Lemon Tree Hotels Ltd	13,558	6,610	48.75%	2,780	20.50%	1,31,711
Juniper Hotels Ltd.	9,811	3,719	37.91%	1,133	11.55%	62,779

INCOME STATEMENT (CONSOLIDATED)

INCOME STATEMENT (INR Mn)	FY23	FY24	FY25	H1-FY26
Operational Income	2,951	3,043	3,625	1,578
Total Expenses	1,863	2,135	2,578	1,319
EBITDA	1,088	908	1,047	259
EBITDA Margins (%)	36.87%	29.84%	28.88%	16.41%
Depreciation	155	177	198	131
Finance Cost	221	606	300	120
Other Income	39	110	78	37
Profit before share of Profit/(Loss) of associate	752	236	627	45
Share of Profit/(Loss) of associate	27	8	3	0
Profit before exceptional items	779	244	630	45
Exceptional items	2,384	295	24	29
PBT	3,163	539	654	74
Tax	34	91	188	53
Profit After Tax	3,129	448	466	22
PAT Margins (%)	106.03%	14.72%	12.86%	1.39%
Diluted EPS (INR)	132.31	15.80	15.60	0.67

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26	PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
EQUITY	2,056	2,785	2,954	NON-CURRENT ASSETS	5,358	5,235	5,842
Equity Share Capital	265	301	301	a) Property, Plant and Equipment	3,235	3,236	3,379
Other Equity	1,791	2,484	2,515	b) Capital Work-in-Progress	35	76	157
Non-Controlling Interest	-	-	138	c) Right of Use Assets	614	696	1,325
NON-CURRENT LIABILITIES	2,730	2,352	2,931	d) Investment Properties	81	79	78
a) Financial Liabilities				e) Goodwill		2	7
i) Borrowings	1,838	1,245	1,153	f) Other Intangible Assets	7	6	2
ii) Lease Liability	638	736	1,398	g) Financial Assets			
iii) Other Financial Liabilities	21	11	7	i) Investment in joint venture	36	39	-
b) Provisions	53	59	65	ii) Investments	2	2	2
c) Deferred Tax Liabilities (net)	163	291	300	iii) Loans	288	192	130
d) Other Non- Current Liabilities	16	10	8	iv) Other Financial Assets	306	98	104
CURRENT LIABILITIES	1,392	755	767	g) Income Tax Assets (Net)	209	133	100
a) Financial Liabilities			-	h) Other Non-Current Assets	545	676	558
i) Borrowings	160	32	33	CURRENT ASSETS	819	657	809
ii) Lease Liabilities	14	23	178	a) Inventories	42	47	52
iii) Trade Payables	313	155	449	b) Financial Assets			
iv) Other Financial Liabilities	433	453	93	i) Investment	1	1	2
b) Other Current Liabilities	459	78	-	ii) Trade Receivables	87	87	107
c) Provisions	12	14	14	iii) Cash and cash equivalents	75	121	90
TOTAL LIABILITIES	4,122	3,107	3,689	iv) Bank balances other than above	268	167	311
TOTAL EQUITY AND LIABILITIES	6,178	5,892	6,651	v) Loans	-	-	-
				vi) Other Financial Assets	51	91	103
				c) Current Tax Assets (Net)	-	12	16
				c) Other Current Assets	294	143	128
				Assets classified as Held For Sale	-	-	-
				TOTAL ASSETS	6,178	5,892	6,651

INVESTOR RELATIONS TEAM AT VALOREM ADVISORS

Name	Designation	Email	Phone
Anuj Sonpal	CEO	anuj@valoremadvisors.com	+91-22-4903-9500
Purvangi Jain	AVP	purvangi@valoremadvisors.com	+91-22-4903-9536

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This factsheet has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

Kamat Hotels (india) Ltd. Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Kamat Hotels Ltd. which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This document is confidential and may not be copied or disseminated, in whole or in part, and in any manner.