



APEEJAY SURRENDRA PARK HOTELS LIMITED

Date: March 05, 2024

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
--	--

Subject: Investor Presentation and quarterly press release

Respected Sir/Ma'am,

With respect to the financial results of the Company for the third quarter (Q3) and nine months ended December 31, 2023, please find enclosed the following:

- a) Investor Presentation being made by the Company at the conference call with Investors and Analysts scheduled on Wednesday, March 06, 2024 at 02:00 P.M. (IST); and
- b) Quarterly press release.

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

This is for your information and records.

Thanking You,

Yours sincerely,

For Apeejay Surrendra Park Hotels Limited

Shalini Keshan
(Company Secretary and Compliance Officer)

17 Park Street, Kolkata – 700 016 Telephone: 033 2249 9000 Fax: 033 2249 4000
Email: resv.cal@theparkhotels.com Website: www.theparkhotels.com

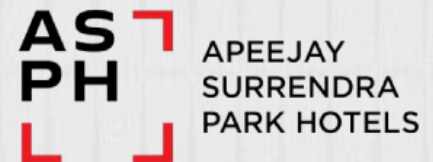
Registered Office: 17 Park Street, Kolkata – 700 016 Telephone: 033 2249 9000 Fax: 033 2249 4000
Email: tpcl@theparkhotels.com Website: www.theparkhotels.com
CIN - U85110WB1987PLC222139



Apeejay Surrendra Park Hotels Limited

Q3 & 9M FY24 Investor Presentation

March 5, 2024



Disclaimer

Certain statements discussed in this presentation may contain forward looking statements concerning the Company's future business prospects and business profitability. Such forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties that are difficult to predict. These risks and uncertainties include, but are not limited to price fluctuations, actual demand, exchange rate fluctuations, competition, environmental risks, change in legal, financial and regulatory frameworks, political risks and other factors beyond the Company's control. Actual results might differ substantially from those expressed or implied. Apeejay Surrendra Park Hotels Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Table of Contents

1

Our Business

2

Key Strategies

3

Q3 & 9MFY24 Results Overview

4

Annexure

Our Business



ASPHL : A Pan India Branded Hospitality Company



Our Hospitality Brand

1967 Brand curated over 5 decades starting with our first hotel in Park Street Kolkata

Luxury Boutique Upscale and Upper Midscale

Own, Operate and Manage

Our Diversified Hospitality Segments

Our Flexible Business Model



Our F&B & Nightclubs

81 Restaurants, Nightclubs & Bars spread across our hotels ⁽¹⁾

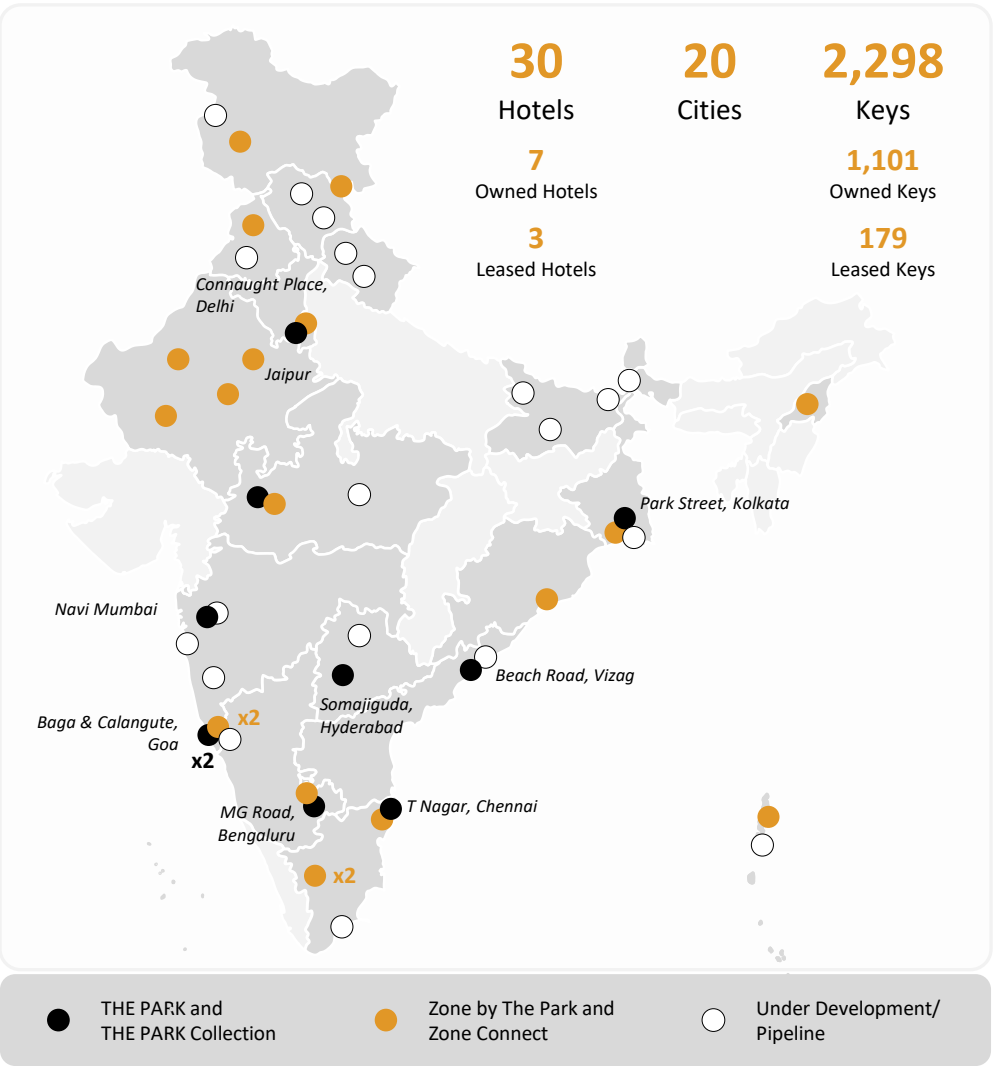


Our Retail Chain in F&B Business

75 Outlets⁽¹⁾ of "Flurys" Our successful and profitable offering with Industry Leading EBITDA margins⁽²⁾



Our Hospitality Portfolio : Pan India Presence⁽¹⁾



Note: (1) As of date (2) Crisil Report

Our Hotel Brands : Product innovation and service excellence attracting customer through a diversified and holistic offering

Our Diversified Business Model



Owned Hotels

Asset and land parcel is owned or leased by us

7
Hotels **1,101**
Keys



Leased Hotels

Assets on land and building leased from governmental authorities or private parties

3
Hotels **179**
Keys



Managed Hotels

Assets operated and managed through operation and management contracts.

20
Hotels **1,018**
Keys

We service our clients across the spectrum of Hospitality segments

Luxury & Upscale



Upscale brand with a luxury boutique offering

8
Hotels

1,201
Keys



Small luxury properties located at select travel destinations

3
Hotels

64
Keys

Upper Mid Scale



Upper mid-scale brand for the price and design conscious customer

11
Hotels

624
Keys



Upper mid-scale brand that channels its spirit and design philosophy from Zone by the Park

8
Hotels

409
Keys

Economy



Our Economy motel brand

Our Hotel Portfolio : Strategically located across metros and emerging cities



THE PARK – Delhi NCR



THE PARK – Bangalore



THE PARK – Chennai



THE PARK – Kolkata



THE PARK – Hyderabad



THE PARK – Navi Mumbai



THE PARK – Goa



Zone by the Park – Jaipur

ASPHL has presence in 8 of 10 Key Markets⁽¹⁾ and is pursuing a project in Pune

Note: 1) Key Markets include Mumbai metropolitan area, Delhi NCR, Bengaluru, Chennai, Hyderabad, Kolkata, Goa, Pune, Ahmedabad and Jaipur as per Horwath HTL Report.

Strong F&B and Entertainment Brands coupled with our Iconic Retail F&B chain...

Our **Creative F&B offerings** coupled with our **Unique Bars and & Nightclub brands** ensure a **Resilient Business Model** attracting both hotel guests and non resident patrons around the year

Restaurants



Lotus : **'Best Pan Asian Restaurant'** - Tamil Nadu Tourism Awards 2022

Night Clubs



Pasha : **'Best Night Club'** -Times Food & Nightlife Awards in 2021

Someplace Else Mumbai: **'Best Newcomer – Night Club'** - Food Connoisseurs Awards 2023

Bars & Clubs

Aqua : **'Gastro-Pub of the Year (West)'** -Food Connoisseurs India Awards in 2022

Peace : **'Best Lounge Bar'** -Times Food & Nightlife Awards in 2022

Peace, THE Park, Calangute : **'Best Sundowner Lounges – Casual Night Out'** - Times Food & Nightlife Awards in 2021

Retail F&B



'Best Bakery in Kolkata' Zomato Restaurant Awards 2023

'Best All Day Breakfast in Kolkata' - Zomato Restaurant Awards 2023

Differentiation Through Design and Art, Events and Entertainment and in Providing Unique, Memorable and Immersive Service Experiences

... differentiated by design and experiences ...



Someplace Else – Mumbai



Someplace Else – Kolkata



The Shack – Vizag



Six 'O' One - Chennai



Zen, THE PARK – Kolkata



Aqua, THE PARK – Delhi



Lotus, THE PARK – Chennai

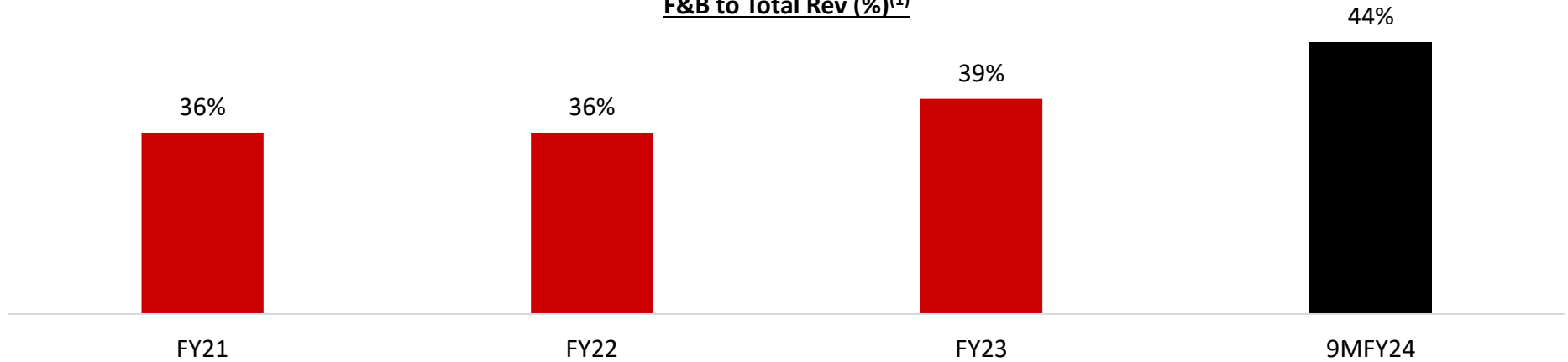


Monsoon - Bangalore

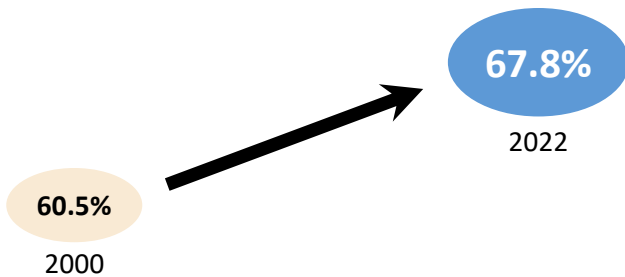
... with high F&B and Entertainment contribution : Adding to stable and non-cyclical earnings while complementing the hotel business

F&B Contribution to Total Revenue

F&B to Total Rev (%)⁽¹⁾



Demographic dividend to boost discretionary spending on food services



Preference of youngsters for eating out, awareness about global cuisines, and an increase in dependency on food ordering due to a busy lifestyle is expected to drive consumption-driven growth

■ Share of people in the age group of 15 – 64 in India's population⁽²⁾

“Flurys” : Our Iconic Brand...



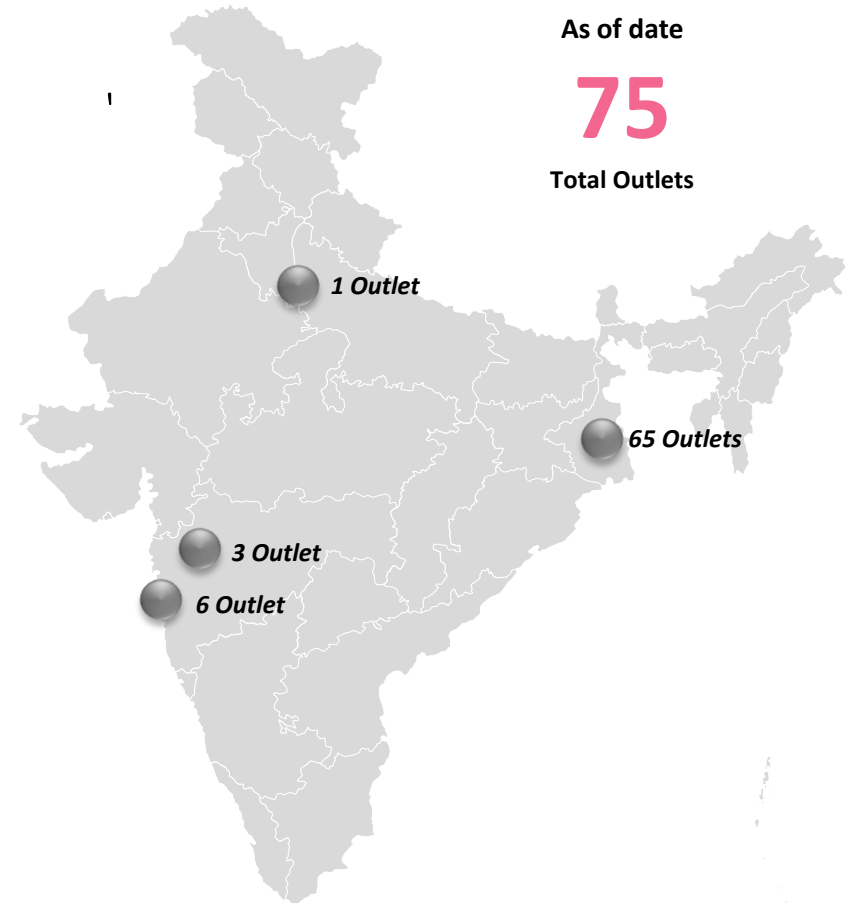
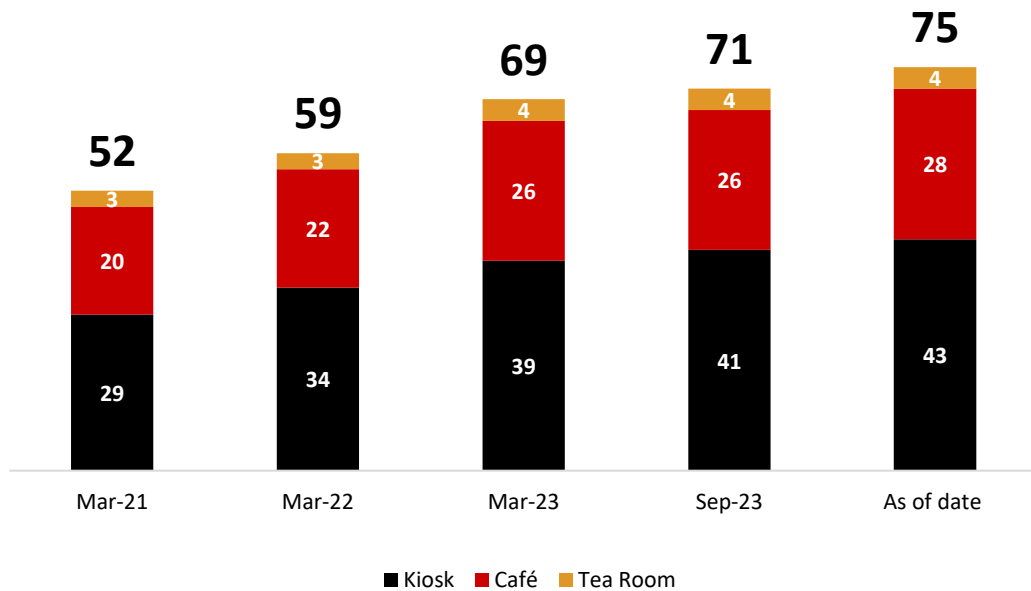
Recent Awards



...with a Successful and Profitable Track Record of Industry Leading EBITDA margins

Asset Light Business Model Provides with Diversification, Resiliency and Scalability

Number of Outlets



Dedicated and Experienced Leadership Team with High Standards of Corporate Governance

Board of Directors



Priya Paul

Designation: Chairperson, Executive Director and Promoter



Karan Paul

Designation: Non-Executive Director and Promoter



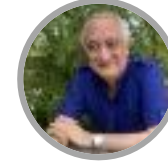
Vijay Dewan

Designation: Managing Director



Debanjan Mandal

Designation: Independent Director



Suresh Kumar

Designation: Independent Director



Ragini Chopra

Designation: Independent Director

Senior Management



Atul Khosla ⁽¹⁾

Designation: SVP Finance and CFO



Shalini Keshan ⁽¹⁾

Designation: CS and Director Compliances



Sujata Guin

Designation: SVP HR and CHRO⁽²⁾



Rajesh Kumar Singh

Designation: National Head – Operations and Development



Vikas Ahluwalia

Designation: GM and National Head (Zone by The Park)



Rohit Arora

Designation: VP – North & Goa Operations and Head of Leisure Sales



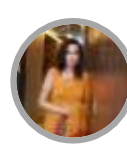
Aparajita Brahma

Designation: VP Finance



Gurpreet Singh

Designation: VP Finance



Ruchika Mehta

Designation: Corporate Director (Communication and PR)



Yazad Marfatia

Designation: Corporate Director and Head of Sales & Marketing



Ajit Singh Garcha

Designation: Area General Manager of the Park, Hyderabad

THE
PARK

Key Strategies



Our Key Strategies : Our Growth Portfolio

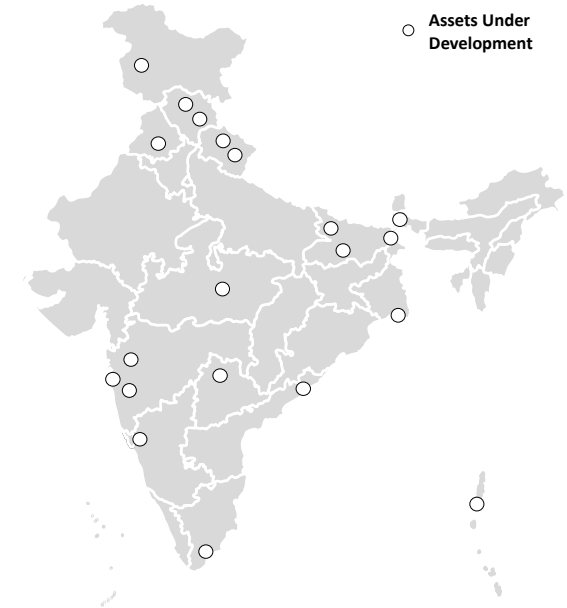
1 Continued focus on the development of existing land banks and strategic allocation of capital

- ✓ Capitalizing on **low historic cost of land** and
- ✓ Developing existing land with **low development cost per room** through efficient and timely execution
- ✓ Periodic evaluation of new sites for **greenfield development** and prospective **hotel assets for conversion or acquisition**

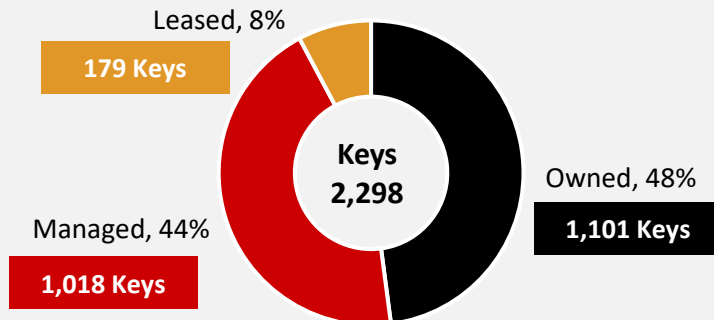
Location	No of Rooms
Greenfield Projects	
Pune ⁽¹⁾	200
EM Bypass (Kolkata) ⁽²⁾	250
Jaipur Land Parcel ⁽³⁾	200
Capacity Expansion	
Vishakhapatnam	100
Navi Mumbai	80
Total Additional Owned Keys	830

2 Efficient capital allocation with an optimal portfolio of owned, leased and managed hotels

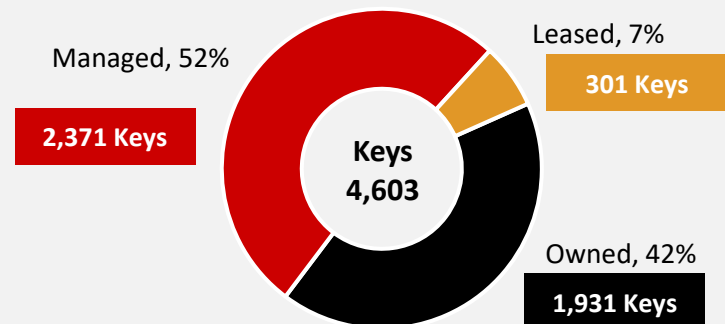
We have created an **Asset Light Strategy** for expansion of the “Zone by The Park” and “Zone Connect by the Park”



Existing Hospitality Portfolio ⁽⁴⁾



Future Hospitality Portfolio



Note: (1) On embedded land bank in Pune. (2) Construction of serviced apartments & 250 hotel rooms in EM Bypass. (3) Timelines on completion / commencement of construction at Jaipur yet to be finalized. (4) As of date

Our Key Strategies : Improving Operating Efficiency and Strengthen Flurys

3

Improving operational efficiency to achieve superior performance

Improve Operational Efficiencies

- ✓ Effective cost management by strengthening of Central Procurement Process.
- ✓ Menu re-engineering and waste management.

Improving Staff Efficiencies

- ✓ Comprehensive Training
- ✓ Performance Linked compensation

Renovation and Refurbishment & BI implementation

- ✓ Investments in **renovation and refurbishment** of hotels to ensure delivery of high quality of service and customer experience
- ✓ Implementation of hospitality BI tools to gain insights to grow the corporate and leisure business

Defined ESG goals creating sustained outcomes that drive value and fuel growth

- ✓ Designated General Manager as the committee leader for ASPHL sustainability programme
- ✓ Optimizing energy consumption by upgradation of existing a/c systems and installation of heat pumps.
- ✓ Use of LED lighting
- ✓ Projects under LEED certification
- ✓ E-mobility

4

Develop and strengthen the 'Flurys' brand in the retail F&B business segment through expansion plans

Leverage on expertise in the hospitality industry to develop and grow presence in the retail food and beverage industry

- ↑ Expand the outlets of Flurys under asset light business model
- ↑ Increase footprint in Kolkata, West Bengal, Mumbai Metropolitan Region
- ↑ Expand to Delhi NCR, Hyderabad and Pune
- ↑ Expand to metro domestic and international airports
- ↑ Expand our sales channel and distribution network by further expansion of our product offerings on numerous online platforms

Q3 & 9M FY24 Results Overview



Q3 FY24 – Best-ever-Quarterly Performance

Operational & Financial Highlights – Q3 FY24 vs. Q3FY23

Rs. 1,636 mn.
Total Revenue
↑ 14.7%

Rs. 756 mn.
F&B revenue
↑ 13.2%

Rs. 6,562
RevPAR
↑ 13.8%

90
Occupancy
(%)

Rs. 7,286
Average Room Rate
↑ 13.9%

Rs. 606 mn.
EBITDA
↑ 14.6%

37
EBITDA margin
(%)



Ms. Priya Paul

**Chairperson, Executive
Director and Promoter**

Commenting on the Q3 & 9M FY24 performance Ms. Priya Paul, Chairperson said:

“We are delighted to share our maiden earnings announcement following our outstanding listing. We extend a warm welcome to all our public shareholders, and we remain committed to sustained growth and progress of our business that we believe will create value for all our stakeholders.

The Company has concluded the quarter on a solid note, with our best-ever financial results for Q3 to date. While our Revenue, EBITDA and PAT financial performance were robust, we are equally encouraged by the operational performance, including a remarkable 14% growth in RevPAR and an industry-leading 90% Occupancy rate. This performance has been driven through a combination of our strategic and growth initiatives alongside favorable industry trends.

The recent inauguration of five new hotels reflects our commitment to continuous expansion and growth, enhancing our hospitality presence across key markets. Committed to our strategy, we have utilized the IPO proceeds for pre-paying long-term loans, strengthening our balance sheet and transitioning ASPHL into a net debt-free position. We believe that this strong financial position will enable us to more actively pursue our growth plans and strengthen our operating position in the sector.

Over the past 5 decades, we have built exceptional brands, a reputation for innovative hospitality service, and diverse F&B offerings, which have distinguished us in the industry. Additionally, this positions us favorably given the encouraging macroeconomic trends and the demand-supply scenario in the hospitality sector. We are now progressing with confidence, strength and a more renewed commitment to leverage our strengths for growth.”

Q3FY24 - Key Developments

Successful listing on NSE and BSE – achieved overwhelming subscription of ~60x

- The IPO attracted strong interest across all investor categories
- ASPHL raised Rs. 920 crore through the IPO, with a fresh issue of shares worth Rs. 600 crore and an offer for sale worth Rs. 320 crore
- Utilizing the IPO proceeds, the company repaid Rs. 550 crore in long-term debt, elevating ASPHL to a net cash positive



Inaugurated 5 new hotels during 9M FY24, expanding ASPHL's total footprint to 30 hotels

- The new hotels span across key strategic locations, enhancing the Company's presence in high-growth markets
- The five new hotels added to the diverse portfolio include:
 1. Zone by THE Park Gopalpur
 2. Zone by THE Park Dimapur
 3. Zone Connect Mussoorie
 4. Zone Connect Indore
 5. Zone Connect Udaipur
- Additionally, 2 new motels were inaugurated during 9M FY24:
 1. Stop by Zone Nandakumar
 2. Stop by Zone Simbulbari

Q3FY24 – Awards and Accolades



Someplace Else, THE Park Kolkata awarded as **'Bar/Pub with Live gigs of the Year – East'** at Restaurants & Nightlife Awards 2023 by ETHospitalityWorld.com



iBar at THE Park Bangalore won **'Best Nightclub of the Year - Bangalore'** at the prestigious 4th Edition of Food Connoisseurs India Awards!



THE Park Indore won **'Best Lounge of the Year in West India'** award at the Food Connoisseurs India Awards



THE Park Indore won **'Most Luxurious Spa-2023'** at the Global Spa Awards

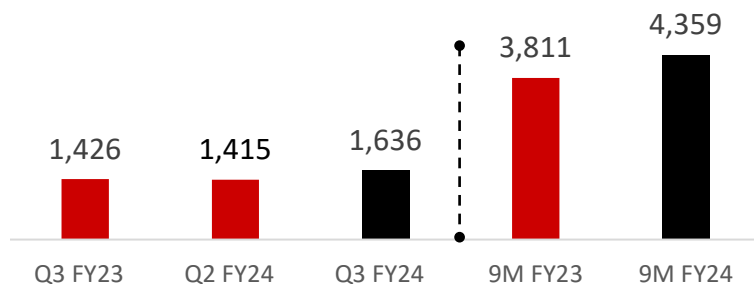


THE Park Indore won **'Spa of The Year'** by Indian Hospitality Excellence Awards - 2023

Key Financial Highlights – Best-ever Q3 & 9M FY24 Financials

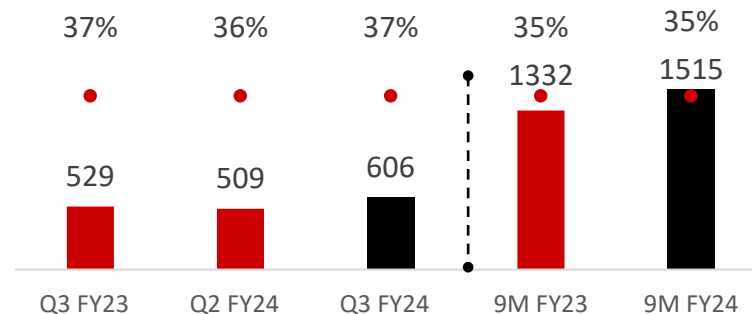
In Rs. mn.

Total Income



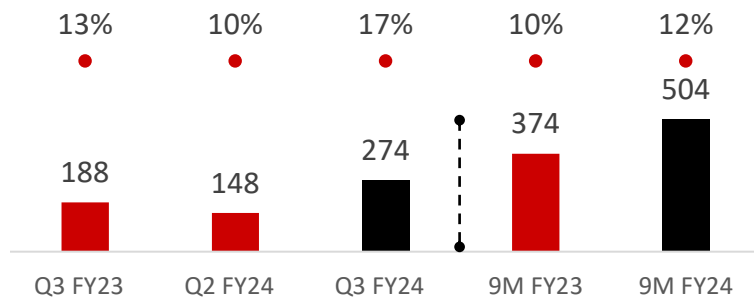
Shift (%)	QoQ: 15.6% ↑	YoY: 14.7% ↑	14.4% ↑
-----------	--------------	--------------	---------

EBITDA • Margins



Shift (%)	QoQ: 19.1% ↑	YoY: 14.6% ↑	13.7% ↑
-----------	--------------	--------------	---------

PAT • Margins



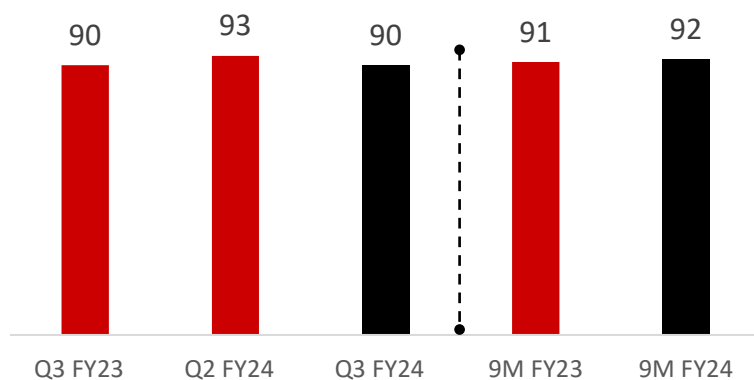
Shift (%)	QoQ: 85.0% ↑	YoY: 46.1% ↑	34.7% ↑
-----------	--------------	--------------	---------

Note 1: EBITDA calculation includes Other Income

- Strong occupancy levels at owned hotels contributed to robust RevPAR, strengthening overall performance during the period under review
- The addition of new hotels opened in the last 3 years has played a significant role in enhancing our overall performance

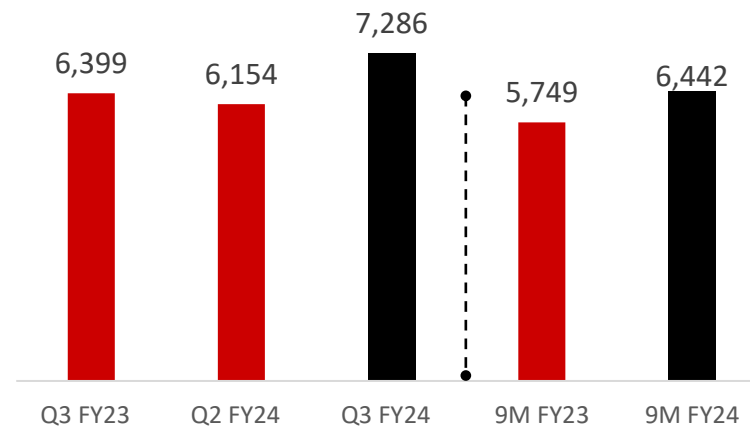
Strong Operational Performance – Q3 & 9M FY24

Occupancy (%)



Shift (%)	QoQ: 3.2% ↓	YoY: na	1.1% ↑
-----------	-------------	---------	--------

Average Room Rate (Rs.)



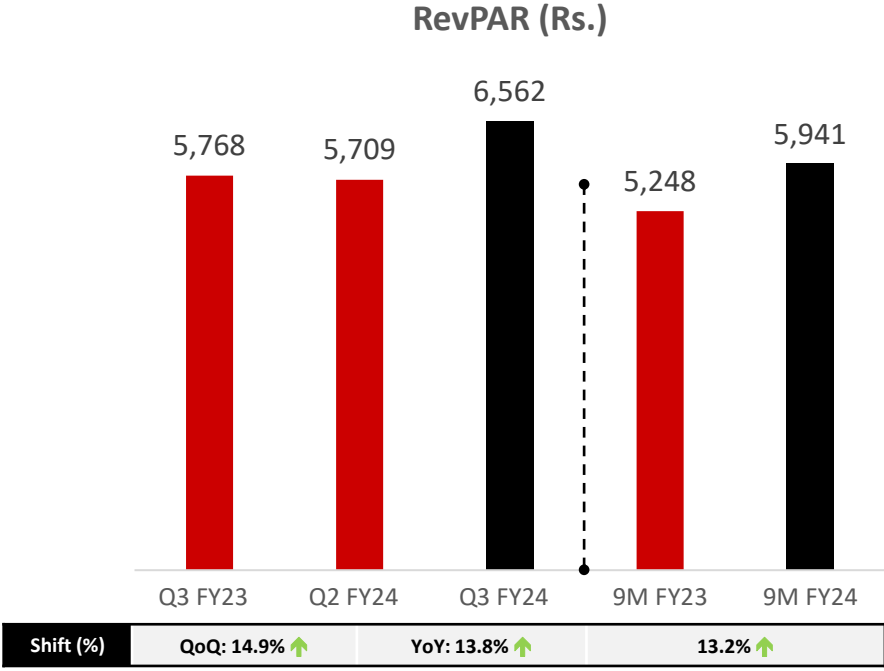
Shift (%)	QoQ: 18.4% ↑	YoY: 13.9% ↑	12.1% ↑
-----------	--------------	--------------	---------

- Various strategic initiatives have consistently enabled the Company to maintain and improve its Occupancy levels
 - Emphasis on creating entertainment destinations within the business in urban centers, has proven instrumental in sustaining high occupancy rates during weekdays and throughout weekends
- Effective revenue management strategies largely contributed to the overall growth in ARR for the period

Note : Average Occupancy is calculated as the total rooms occupied (less number of rooms for complimentary and in-house usage) in a relevant year divided by the total available rooms (less number of rooms which were out of order) in the same relevant year.

Average Room Revenue is calculated as total revenue from sale of rooms received for a relevant period divided by the total room occupied.

RevPARs maintain upward momentum

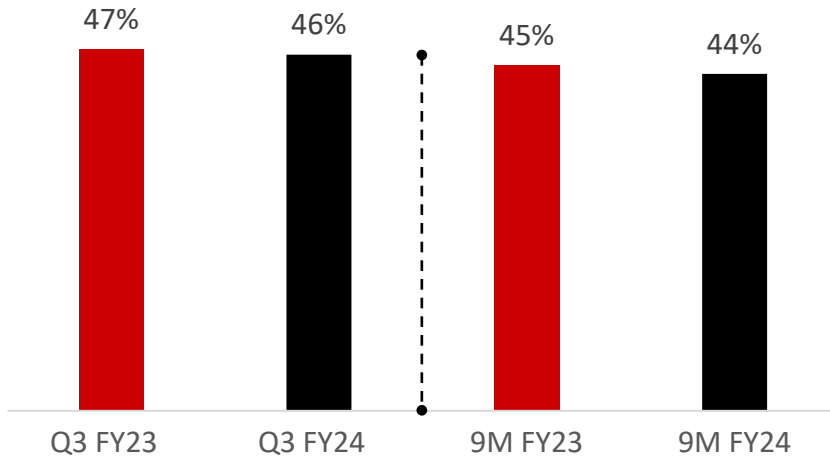


- RevPAR during Q3FY24 registered a 13.8% Y-o-Y growth at Rs. 6,562
- High Occupancy levels at the Company’s owned hotels have largely enabled strong RevPAR performance

Note 1: RevPAR is calculated as Average Room Revenue for a relevant period multiplied by Average Occupancy Rate for that period.

F&B Segment: Diversifying Revenue Streams

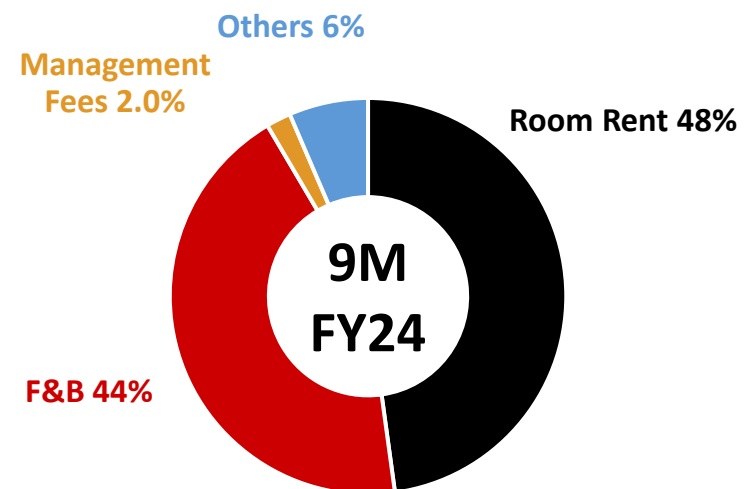
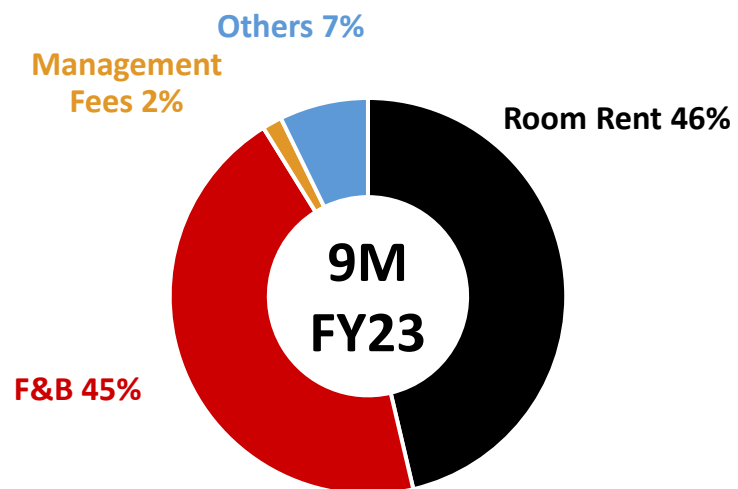
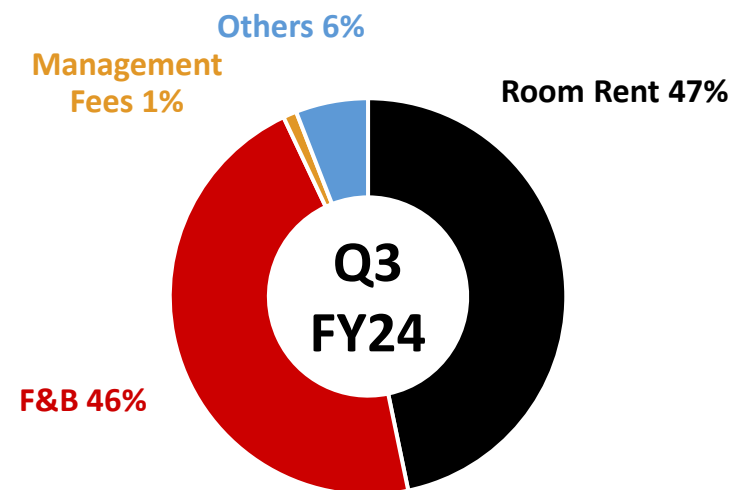
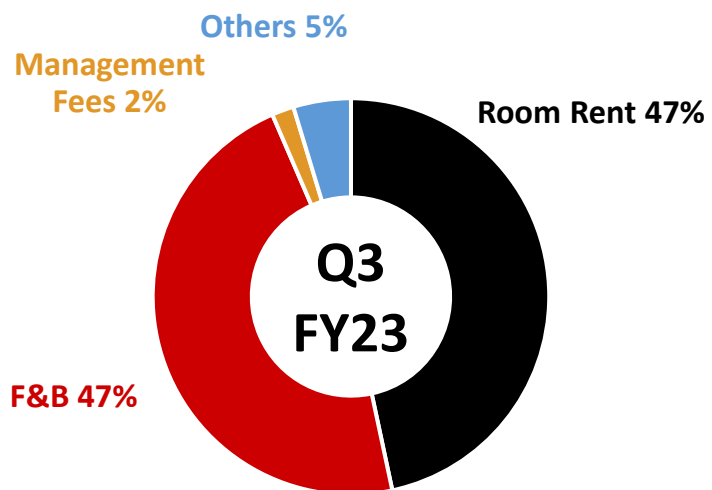
F&B to Total Revenue (%)



- Strong performance in the Food & Beverage (F&B) and Entertainment segments contributed to overall earnings stability
- Expansion of F&B offerings and efforts to engage customers result in higher footfall and revenue across outlets.



Segment-wise revenue mix (%)



Consolidated P&L Statement

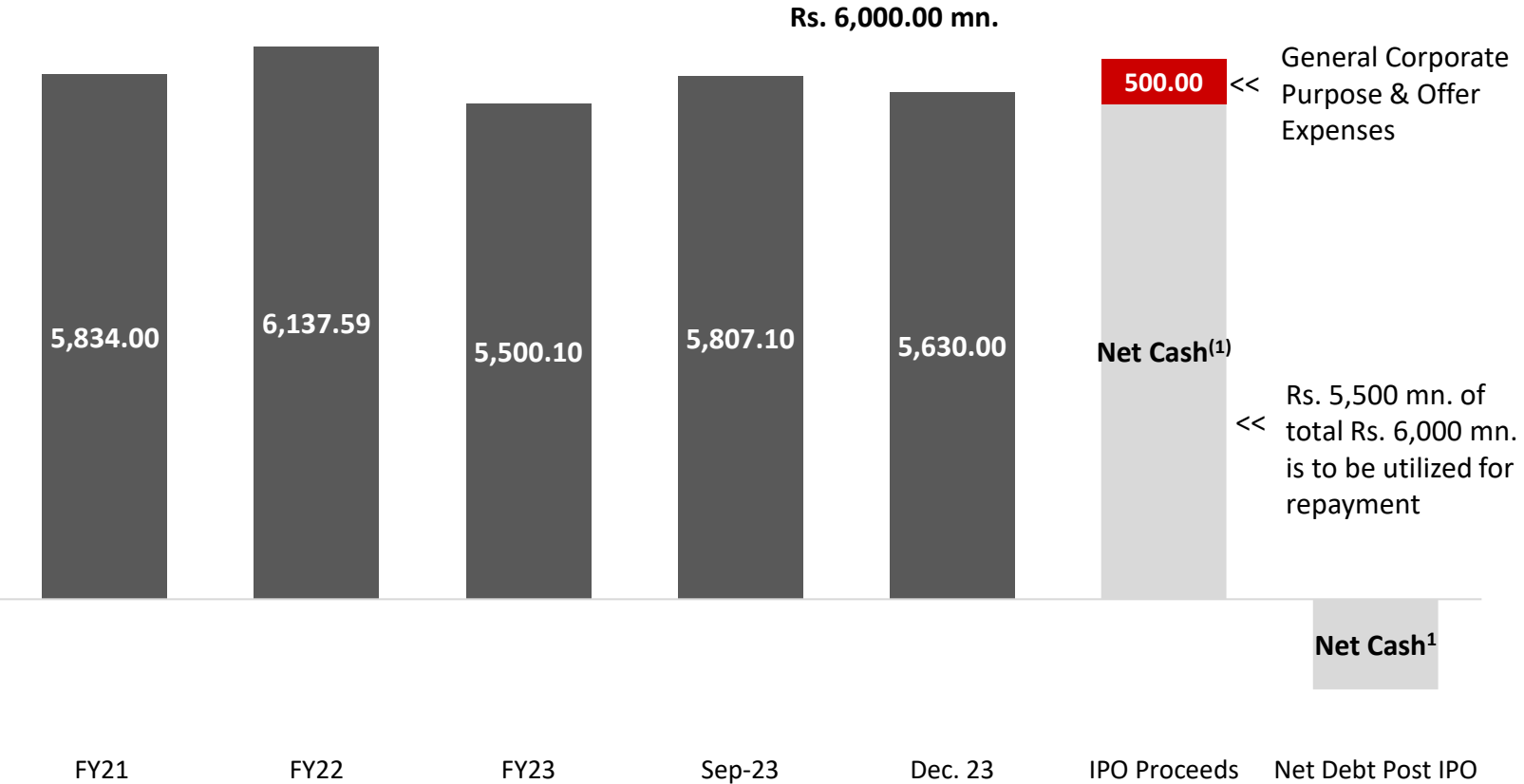
In Rs. mn.

	Q3 FY24	Q3 FY23	Y-o-Y Change (%)	Q2 FY24	Q-o-Q Change (%)	9M FY24	9M FY23	Y-o-Y Change (%)
Income	1,589	1,404	13.2%	1,349	17.8%	4,233	3,664	15.5%
Other Income	47	22.7	108.4%	65.7	-28.0%	126.3	147.2	-14.2%
Total Income	1,636	1,426	14.7%	1,415	15.6%	4,359	3,811	14.4%
Total Expenses	1,030	897	14.8%	906	13.7%	2,844	2,479	14.7%
EBITDA¹	606	529	14.6%	509	19.1%	1,515	1,332	13.7%
EBITDA Margin (%)	37%	37%	-	36%	100 bps	35%	35%	-
Finance Costs	179	191	-6.5%	172	3.9%	512	499	2.6%
Depreciation & amortization	141	91	55.6%	123	14.7%	380	329	15.3%
PBT	287	248	15.9%	214	33.9%	623	504	23.7%
Tax expense	13	60	-78.8%	66	-80.8%	120	130	-8.1%
PAT	274	188	46.1%	148	85.0%	504	374	34.7%
PAT Margin (%)	17%	13%	400 bps	10%	700 bps	12%	10%	200 bps
Basic EPS (in Rs.)	1.57	1.07	46.7%	0.85	84.7%	2.88	2.42	19.0%

Note: EBITDA calculation includes Other Income

Prudent Capital Allocation coupled with IPO has strengthened Balance sheet allowing Headroom for Growth

Net Debt Movement : Pre IPO (Rs. mn.)



Net Cash positive Company as of date

Note: (1) Net Cash is when the company has higher cash reserves than gross debt

Annexure



Ran Bass, Patiala (Newly Opened)



THE Park Chettinad (Courtyard) – Representation (Newly Opened)



Zone by THE Park Gopalpur (Newly Opened)



Zone by THE Park Digha (Newly Opened)



Zone Connect by THE Park Indore (Newly Opened)



Zone Connect by THE Park Mussoorie (Newly Opened)



Zone Connect by THE Park Udaipur (Newly Opened)



Zone Niathu by THE Park Dimapur (Newly Opened)



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 20 cities across India. At present, ASPHL operates 30 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 81 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,' comprising of a network of 75 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)

Apeejay Surrendra Park Hotels Limited

Tel: +91 11 2374 3000 / 98188 60186

Email: akhosla@apeejaygroup.com

Anoop Poojari / Devrishi Singh

CDR India

Tel: +91 98330 90434/ + 91 98205 30918

Email: anoop@cdr-india.com / devrishi@cdr-india.com

Thank you





Apeejay Surrendra Park Hotels Ltd. announces Q3 & 9M FY24 Results

Q3 FY24

Registers its best-ever quarterly performance

Total Income grows 15% to Rs. 1,636 million

RevPAR up 14% Y-o-Y to Rs. 6,562

Industry leading Occupancy performance at 90%

EBITDA higher by 15% YoY at Rs. 606 million, PAT higher by 46% YoY at Rs. 274 million

Kolkata, India, March 5th, 2024: Apeejay Surrendra Park Hotels (ASPHL), a leading player in the hospitality sector renowned for its upscale properties and diverse F&B offerings, has announced its financial results for the quarter and nine months ended December 31st, 2023.

Q3 Performance Highlights:

- Total Income increased by 15% Y-o-Y to Rs. 1,636 million in Q3 FY24
 - RevPAR grew 14% Y-o-Y to Rs. 6,562
 - Occupancy stood strong at 90% in Q3 FY24
- EBITDA stood at Rs. 606 million, registering a 15% Y-o-Y increase. The EBITDA margin for the quarter was 37%
- PAT amounted to Rs. 274 million, translating into a PAT margin of 17% in Q3 FY24

9M FY24 Performance Highlights:

- Total Income increased by 14% Y-o-Y to Rs. 4,359 million in 9M FY24
 - RevPAR grew 13% Y-o-Y to Rs. 5,941
 - Occupancy was at 92% as against 91% in 9M FY23
- EBITDA stood at Rs. 1,515 million registering a 14% Y-o-Y increase. The EBITDA margin for 9M FY24 was 35%
- PAT amounted to Rs. 504 million, translating into a PAT margin of 12% in 9M FY24

Key Developments:

- Successful listing on NSE and BSE – achieved overwhelming subscription of ~60x
 - The IPO attracted strong interest across all investor categories
 - ASPHL raised Rs. 920 crore through the IPO, with a fresh issue of shares worth Rs. 600 crore and an offer for sale worth Rs. 320 crore
 - Utilizing the IPO proceeds, the company repaid Rs. 550 crore in long-term debt, elevating ASPHL to a net cash positive
- Inaugurated 5 new hotels during 9M FY24, expanding ASPHL’s total footprint to 30 hotels
 - The new hotels span across key strategic locations, enhancing the Company’s presence in high-growth markets
 - The five new hotels added to the diverse portfolio include:
 1. Zone by THE Park Gopalpur
 2. Zone by THE Park Dimapur
 3. Zone Connect Mussoorie
 4. Zone Connect Indore
 5. Zone Connect Udaipur
 - Additionally, 2 new motels were inaugurated during 9M FY24:
 1. Stop by Zone Nandakumar
 2. Stop by Zone Simbulbari

Commenting on the performance Ms. Priya Paul, Chairperson, said, “We are delighted to share our maiden earnings announcement following our outstanding listing. We extend a warm welcome to all our public shareholders, and we remain committed to sustained growth and progress of our business that we believe will create value for all our stakeholders.

The Company has concluded the quarter on a solid note, with our best-ever financial results for Q3 to date. While our Revenue, EBITDA and PAT financial performance were robust, we are equally encouraged by the operational performance, including a remarkable 14% growth in RevPAR and an industry-leading 90% Occupancy rate. This performance has been driven through a combination of our strategic and growth initiatives alongside favorable industry trends.

The recent inauguration of five new hotels reflects our commitment to continuous expansion and growth, enhancing our hospitality presence across key markets. Committed to our strategy, we have utilized the IPO proceeds for pre-paying long-term loans, strengthening our balance sheet and transitioning ASPHL into a net debt-free position. We believe that this strong financial position will enable us to more actively pursue our growth plans and strengthen our operating position in the sector.

Over the past 5 decades, we have built exceptional brands, a reputation for innovative hospitality service, and diverse F&B offerings, which have distinguished us in the industry. Additionally, this positions us favorably given the encouraging macroeconomic trends and the demand-supply scenario in the hospitality sector. We are now progressing with confidence, strength and a more renewed commitment to leverage our strengths for growth.”

- ENDS -

About Apeejay Surrendra Park Hotels Limited:

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 20 cities across India. At present, ASPHL operates 30 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 81 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,' comprising of a network of 75 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)

Apeejay Surrendra Park Hotels Limited

Tel: +91 11 2374 3000 / 98188 60186

Email: akhosla@apeejaygroup.com

Anoop Poojari / Devrishi Singh

CDR India

Tel: +91 98330 90434 / +91 98205 30918

Email: anoop@cdr-india.com

devrishi@cdr-india.com

DISCLAIMER:

Certain statements made in the press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. Apeejay Surrendra Park Hotels Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.