



Date: February 12, 2025

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
<b>Symbol: VENTIVE</b>	<b>Scrip Code: 544321</b>

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 for Investor / Analyst Presentation**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are enclosing herewith a copy of the presentation for the Conference Call scheduled to be held i.e. on Thursday, February 13, 2025 at 11.00 a.m. (IST), in respect of the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2024.

We request you to take the above information on record.

Thanking You.

**For Ventive Hospitality Limited**

**PRADIP  
BHATAMBREKAR**

Digitally signed by PRADIP BHATAMBREKAR  
DN: c=IN, o=Personal, postalCode=411041, st=Maharashtra, street=mited Siriggaad Road Pune,  
2.5.4.20=ce95ea46789f42ebc0725d54862c893eeeb0e21a9b02b  
70b5f1c1390eebab9dc,  
serialNumber=c60207b4334ff6addf793c660b78a84741b4063e  
55849e9ba3d6c041413108ade,  
email=praddep.bhatambrekar@panchshil.com, cn=PRADIP  
BHATAMBREKAR  
Date: 2025.02.12 21:28:20 +05'30'

**Pradip Bhatambrekar  
Company Secretary & Compliance Officer  
Membership No: A25111**

Encl As Above

VENTIVE HOSPITALITY LIMITED

Regd Off: 2nd Floor, Tower 'D', Tech Park One, Yerwada, Pune - 411 006  
cs@ventivehospitality.com | www.ventivehospitality.com | CIN-L45201PN2002PLC143638  
Tel.: +9120 6906 1900 | Fax: +9120 6906 1901  
(Formerly known as VENTIVE HOSPITALITY PRIVATE LIMITED) | (Formerly known as ICC REALTY (INDIA) PRIVATE LIMITED)



VENTIVE  
HOSPITALITY LIMITED

INVESTOR PRESENTATION | Q3 FY 2025

12<sup>TH</sup> FEBRUARY 2025

# DISCLAIMER

**This presentation prepared and issued by VHL for general information purposes only without regards to specific objectives, financial situations or needs of any particular person and should not be construed as legal, tax, investment or other advice. This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an offering memorandum, an advertisement, an offer or an offer document under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure) Regulations, 2018, as amended, or any other applicable law in India.**

**This presentation does not constitute or form part of and should not be construed as, directly or indirectly, any offer or invitation or inducement to sell or issue or an offer, or any solicitation of any offer, to purchase or sell any securities. This presentation should not be considered as a recommendation that any person should subscribe for or purchase any securities of: VHL, its subsidiaries, joint ventures, promoters or promoter group and should not be used as a basis for any investment decision.**

**Unless otherwise stated in this presentation, the information contained herein is based on management information and estimates. The information contained in this presentation is only current as of its date, unless specified otherwise, and has not been independently verified. Please note that, you will not be updated in the event the information in the presentation becomes stale. This presentation comprises information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as you may consider necessary or appropriate for such purpose. Moreover, no express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. Further, past performance is not necessarily indicative of future results. Any opinions expressed in this presentation are subject to change without notice.**

**Certain statements in this presentation concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations.**

**These risks and uncertainties include, but are not limited to macroeconomic factors, geopolitical events affecting tourism, regulatory environment, our ability to manage growth, competition within the industry, various factors which may affect our profitability, such as, our ability to attract and retain highly skilled professionals, reduced demand for office space, our ability to successfully complete and integrate potential acquisitions, political instability, legal restrictions on raising capital, cyclicity and operating risks associated with the hospitality sector.**

**VHL may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.**

# 1. Portfolio Overview

# THE LARGEST LUXURY FOCUSED HOSPITALITY PLATFORM

## Portfolio - Key Stats

11

Hotels

2

Countries

2k + 3.4 Msf

Keys + Annuity Area

80%

Luxury Focus<sup>(1)</sup>

Rs 22k/ \$257

Q3 FY25 ARR

95%

Q3 FY25 Annuity  
Occupancy



1. 80% of hospitality revenue is contributed by Luxury assets

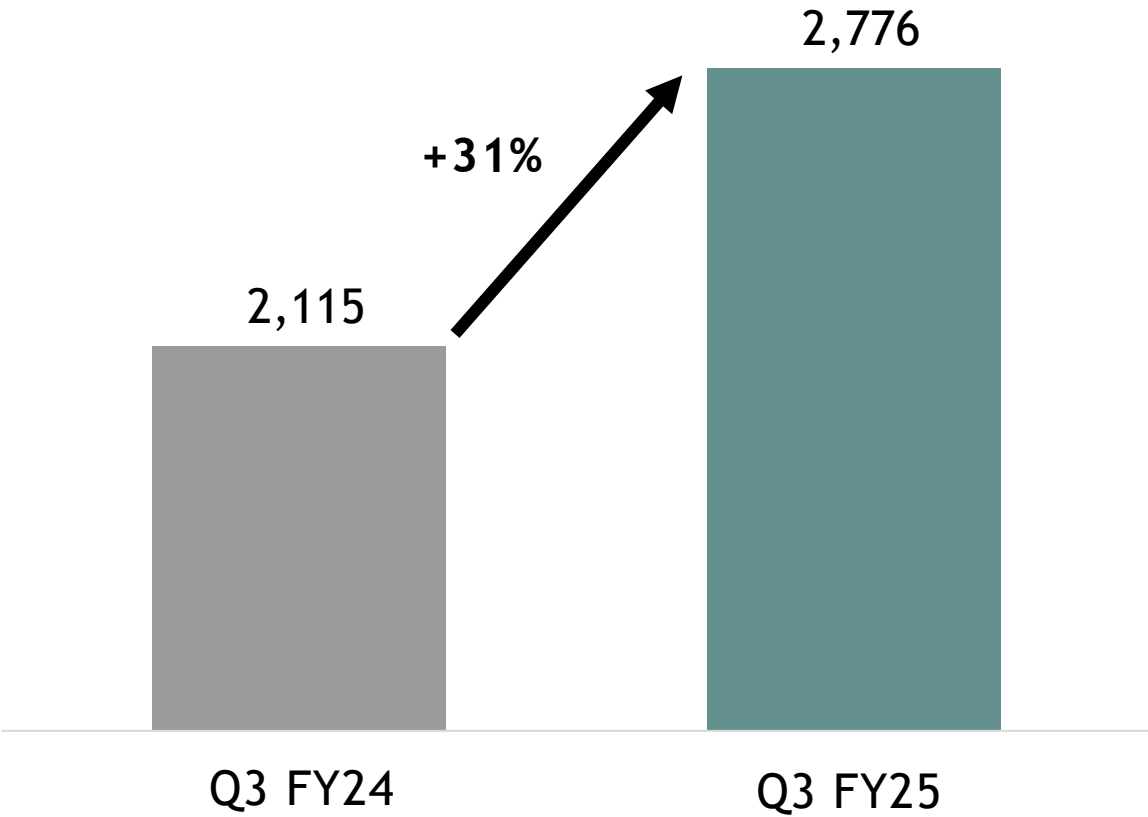


# EXECUTIVE SUMMARY

## IPO Raise (Dec'24)

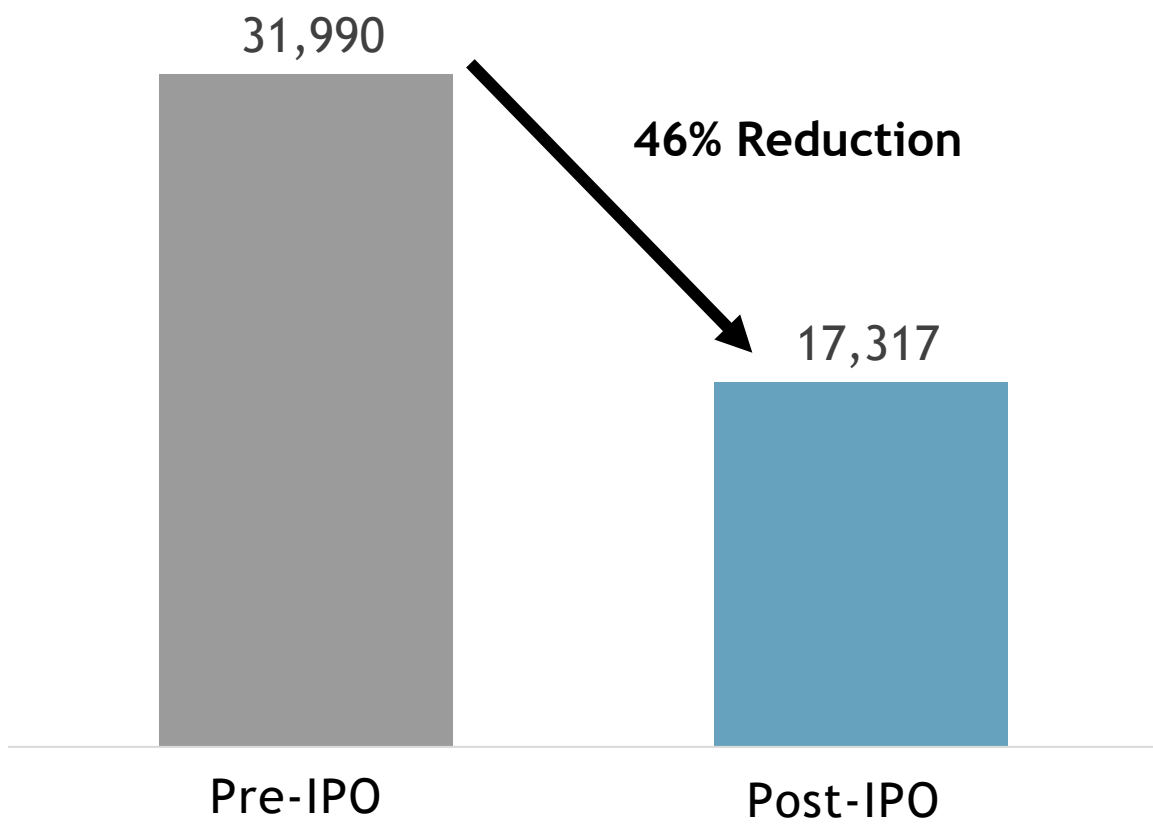


## Consolidated EBITDA (Rs. M)

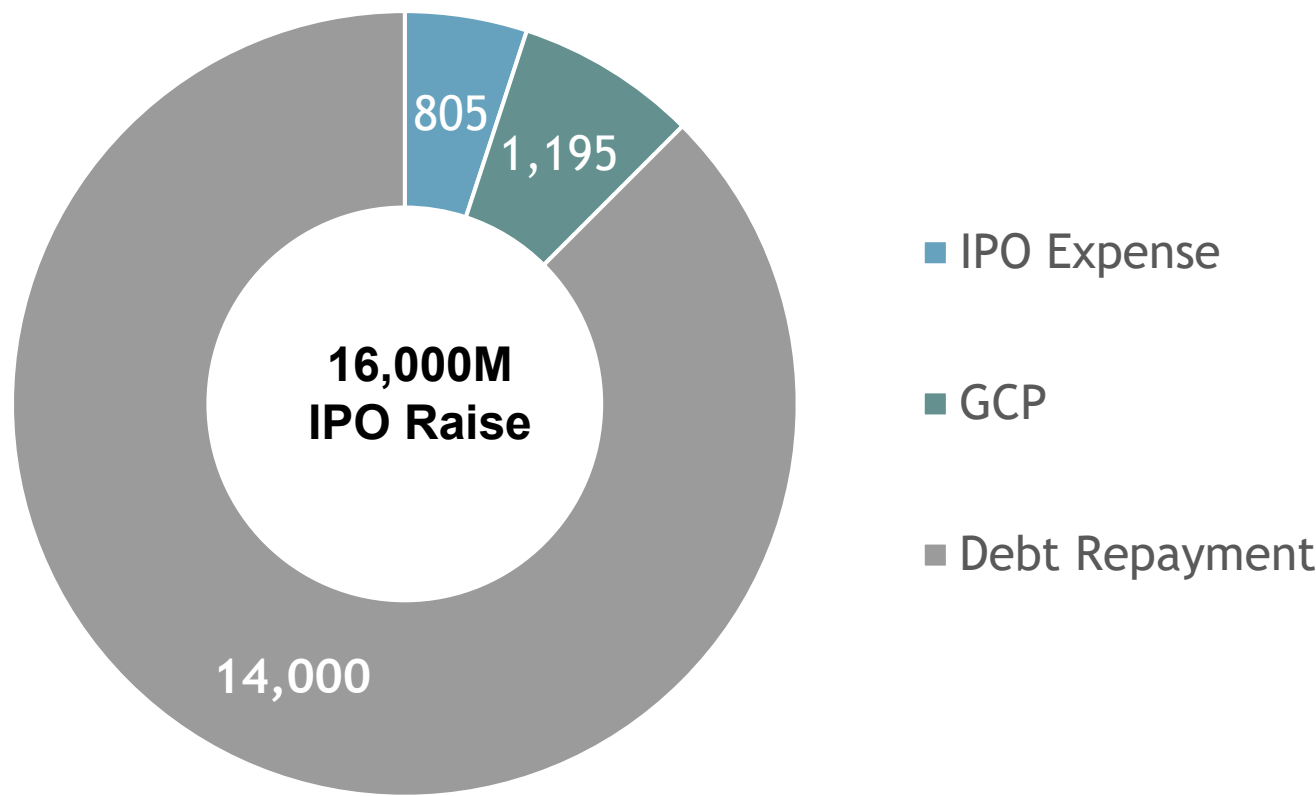


## Net Debt (Rs. M)

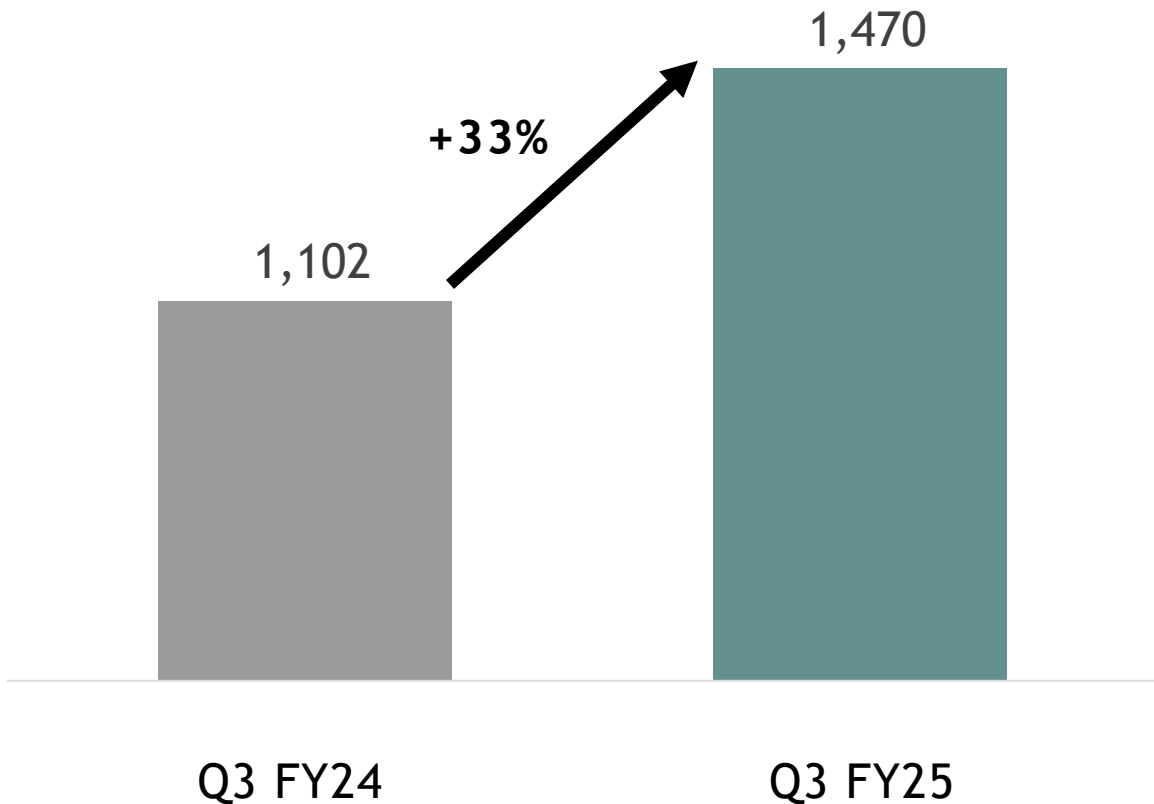
Interest cost reduced by 210bps through refinancing Maldives debt



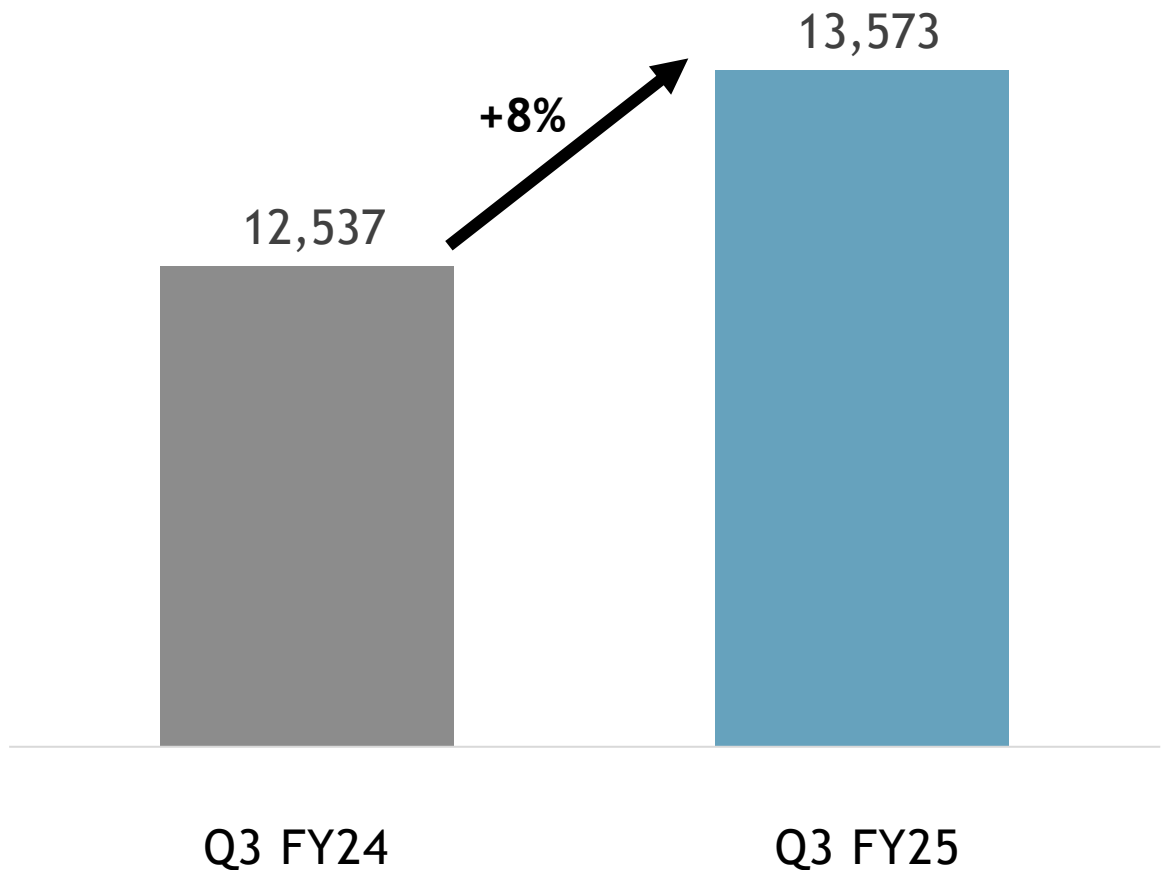
## Use of Proceeds (Rs. M)



## Hospitality EBITDA (Rs. M)



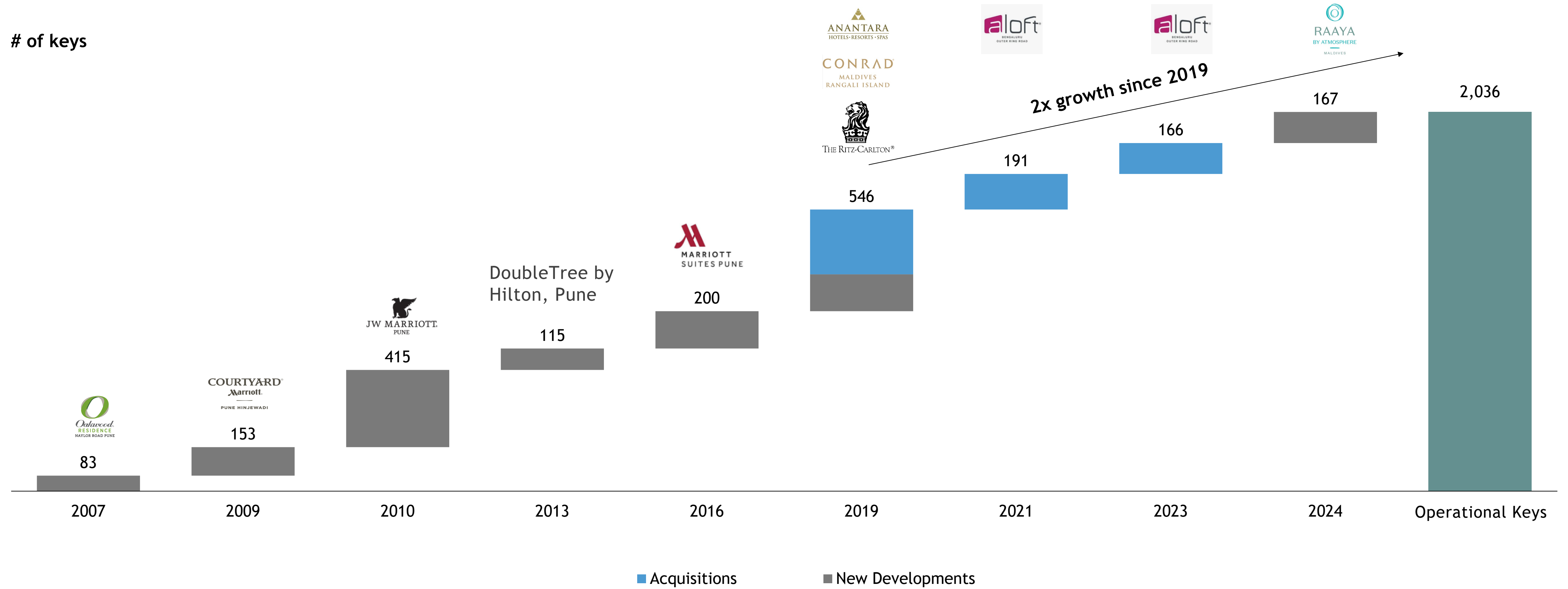
## RevPAR (Rs.)



Note: All subsidiaries were acquired in August 2024; therefore, the numbers presented in this presentation are on the basis of pro-forma financial statements



# STRONG TRACK RECORD OF ACCRETIVE BROWNFIELD AND GREENFIELD DEVELOPMENT

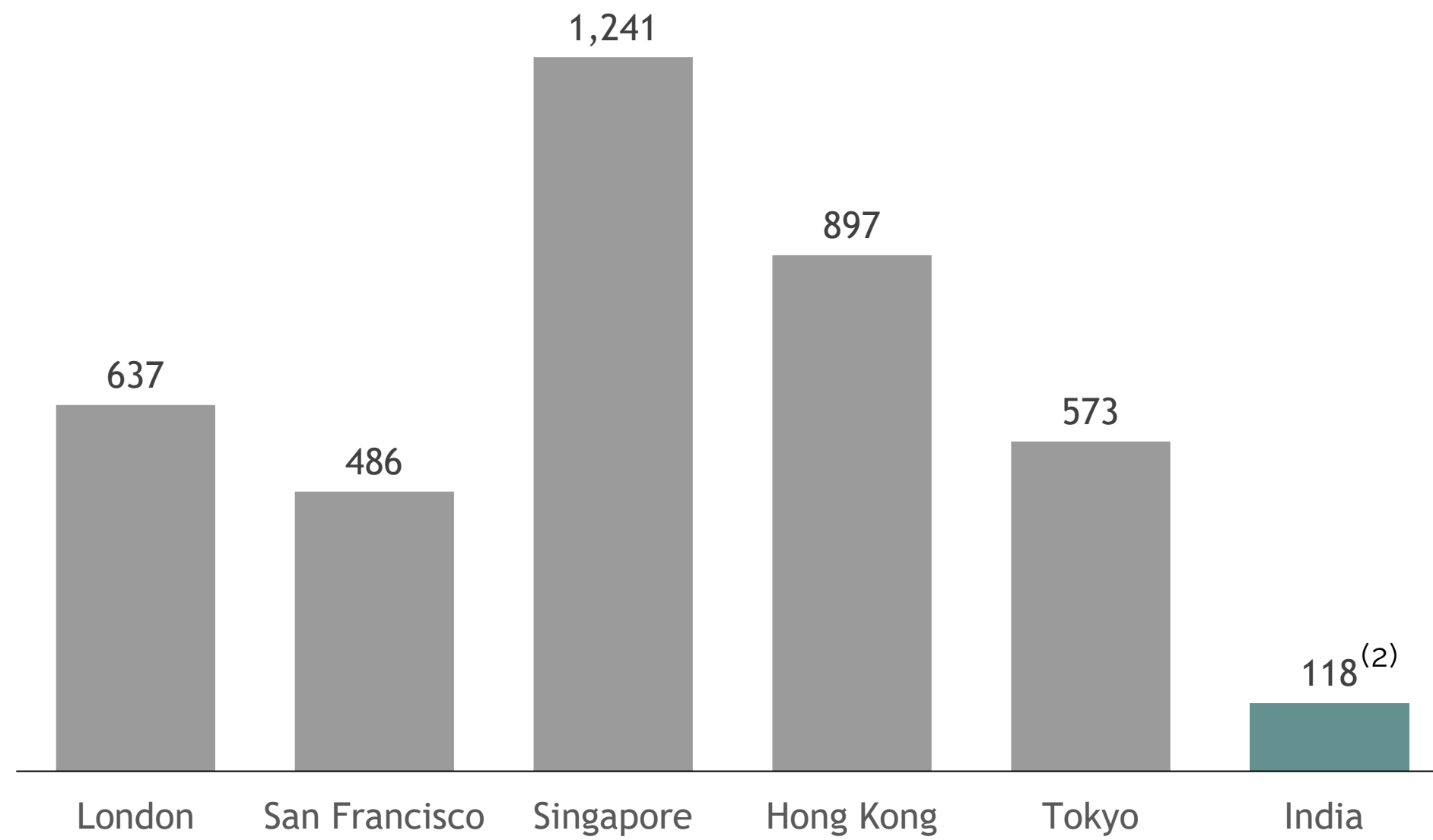


## 2. Hospitality Macro

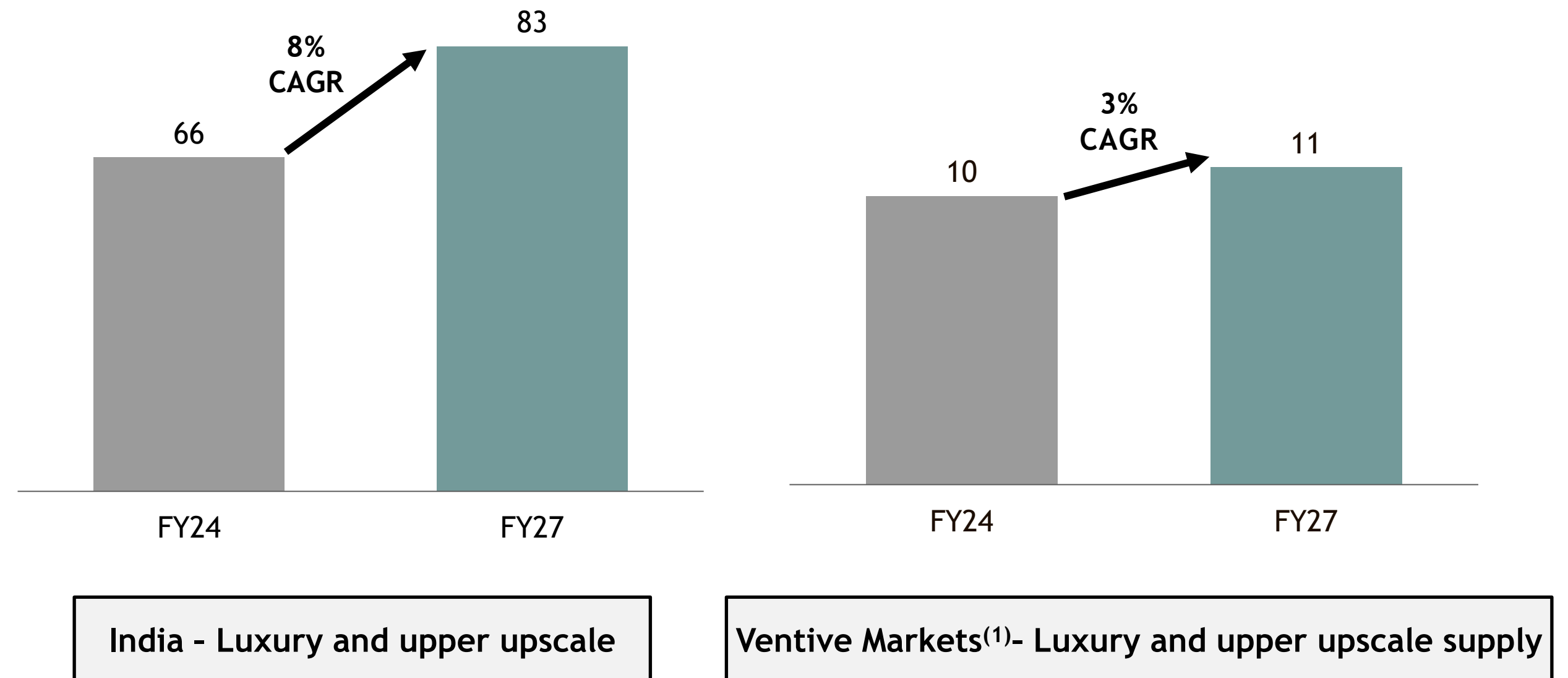
# INDIAN HOSPITALITY - UNDERPENETRATION

Existing stock of India, especially in Ventive markets<sup>(1)</sup> is significantly low  
 No near-term luxury supply expected in Pune however office absorption is strong (6.9M sf in CY24, +23% YoY)

**Low Penetration in India**  
 Hotel Keys Per Msf Of Office Space



**Low supply in Ventive Markets**  
 Hotel Inventory ('000 KEYS)



in 000's

150	56	78	77	162	94 <sup>(3)</sup>
-----	----	----	----	-----	-------------------

Source: Horwath HTL

1. Ventive Markets- (Pune, Bengaluru & Varanasi)

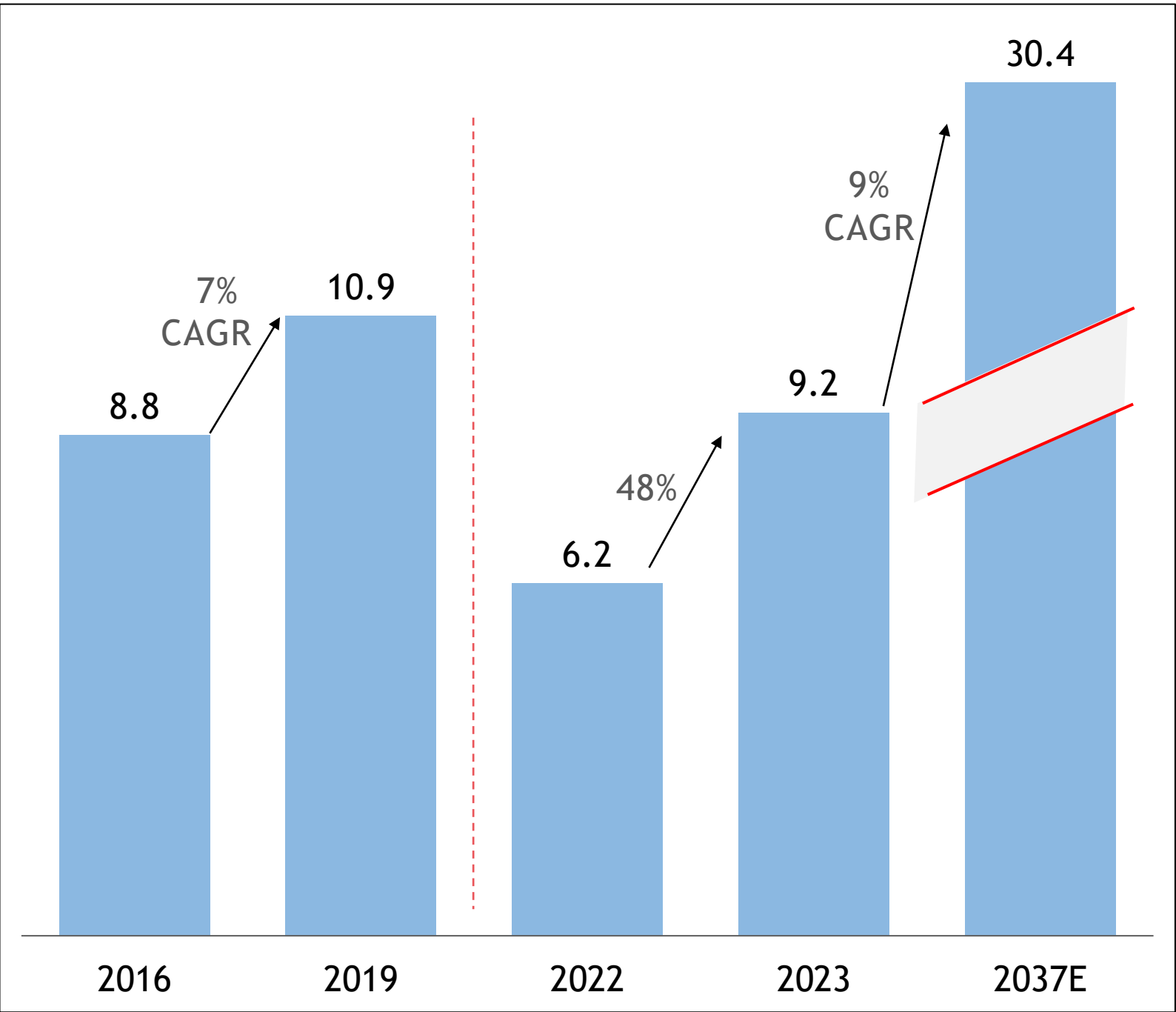
2. Represents average for top 8 hotel markets in India; 3. Simple average for top 8 hotel markets in India.



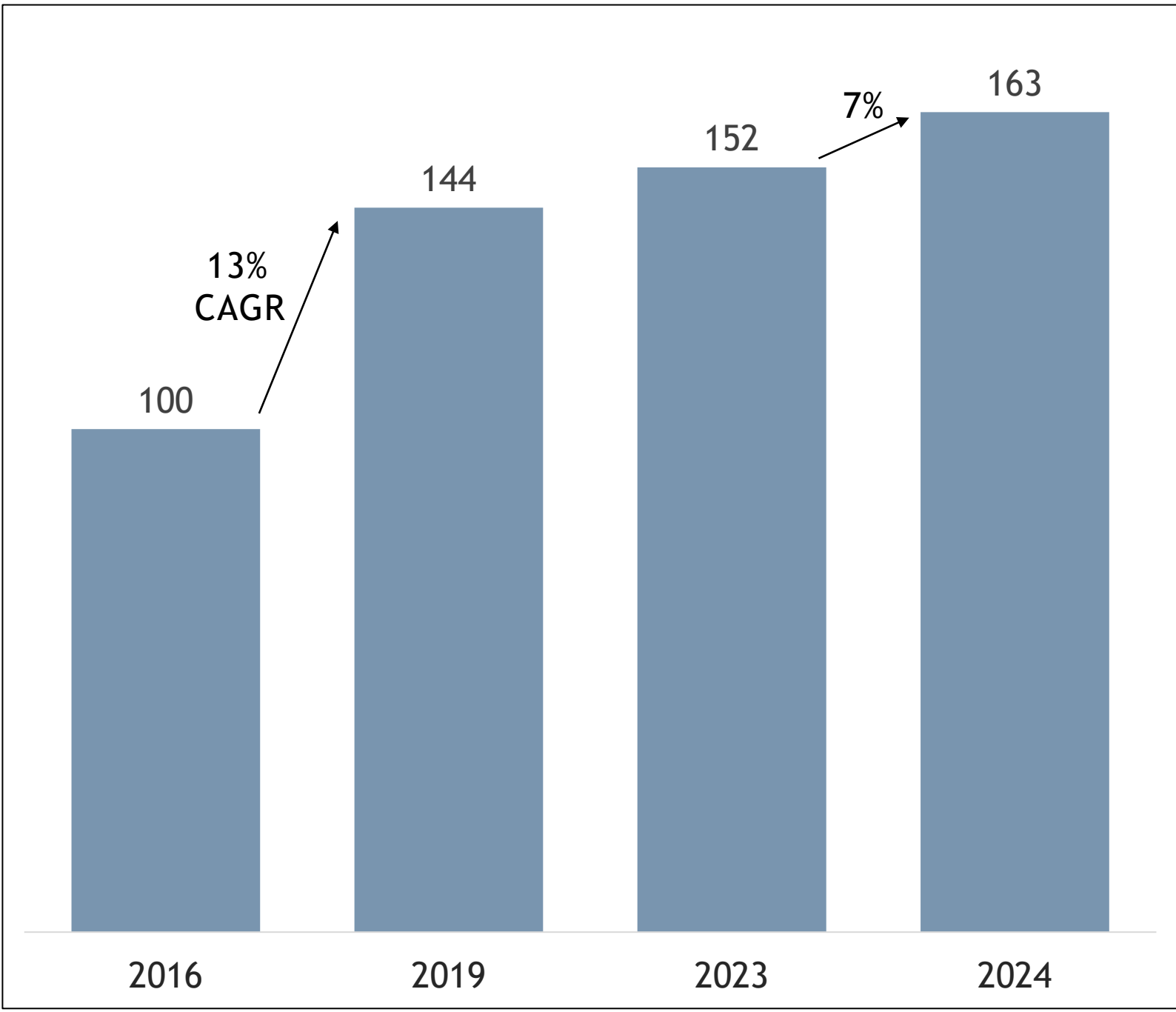
# INDIAN HOSPITALITY - GROWING TRAVEL AND TOURISM

## Rising foreign and domestic travel to boost hospitality demand

**FTA projected to grow by 9%**  
Foreign Tourist Arrivals (in millions)



**Growing Domestic Air Traffic**  
Domestic Air Passengers (in millions)

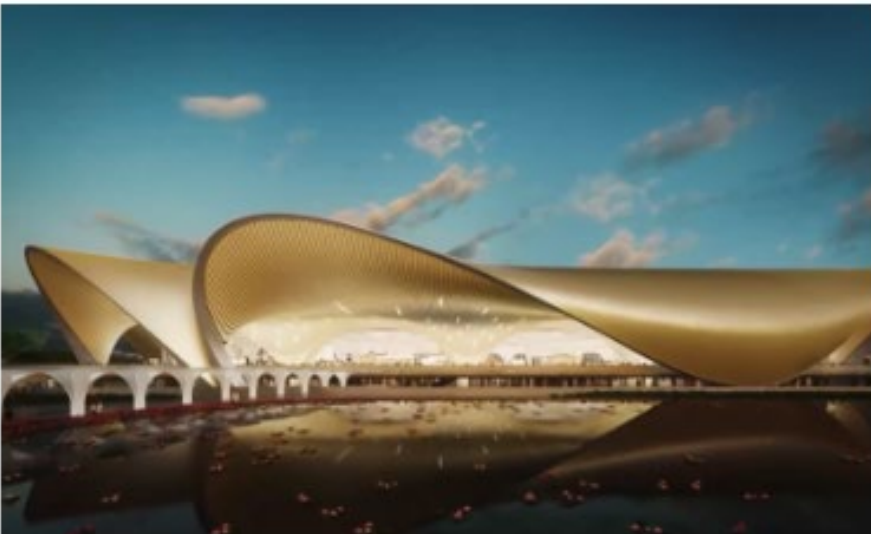


**Air Infra Upgrades**  
(Near Pune)



**PUNE'S NEW AIRPORT TERMINAL**

Improved capacity 12M passengers p.a.  
(vs 7.1M previously)



**NAVI MUMBAI INTERNATIONAL AIRPORT**

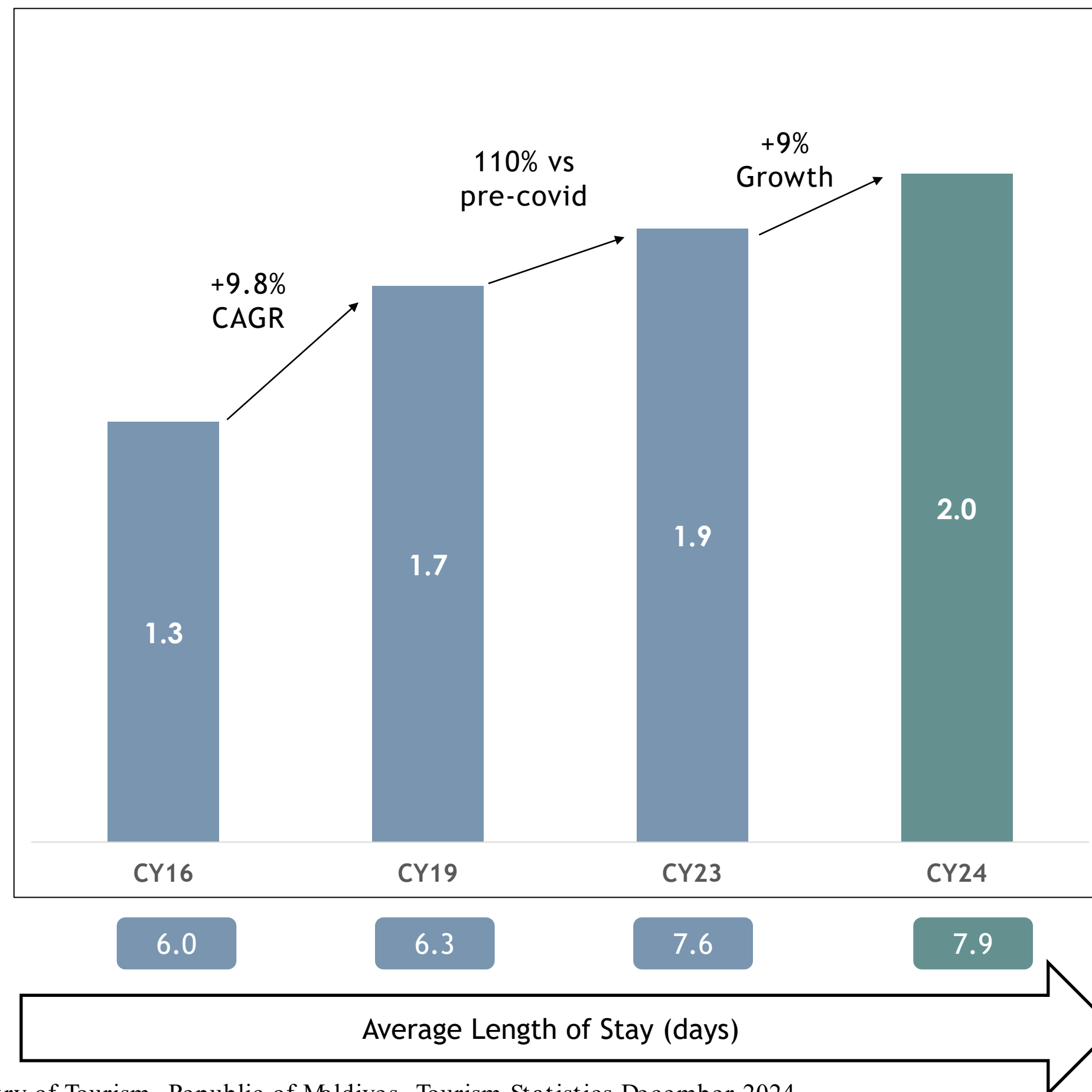
Full operational capacity of 90M  
passengers p.a.  
(90min from Pune)

Source: Horwath HTL and IATA

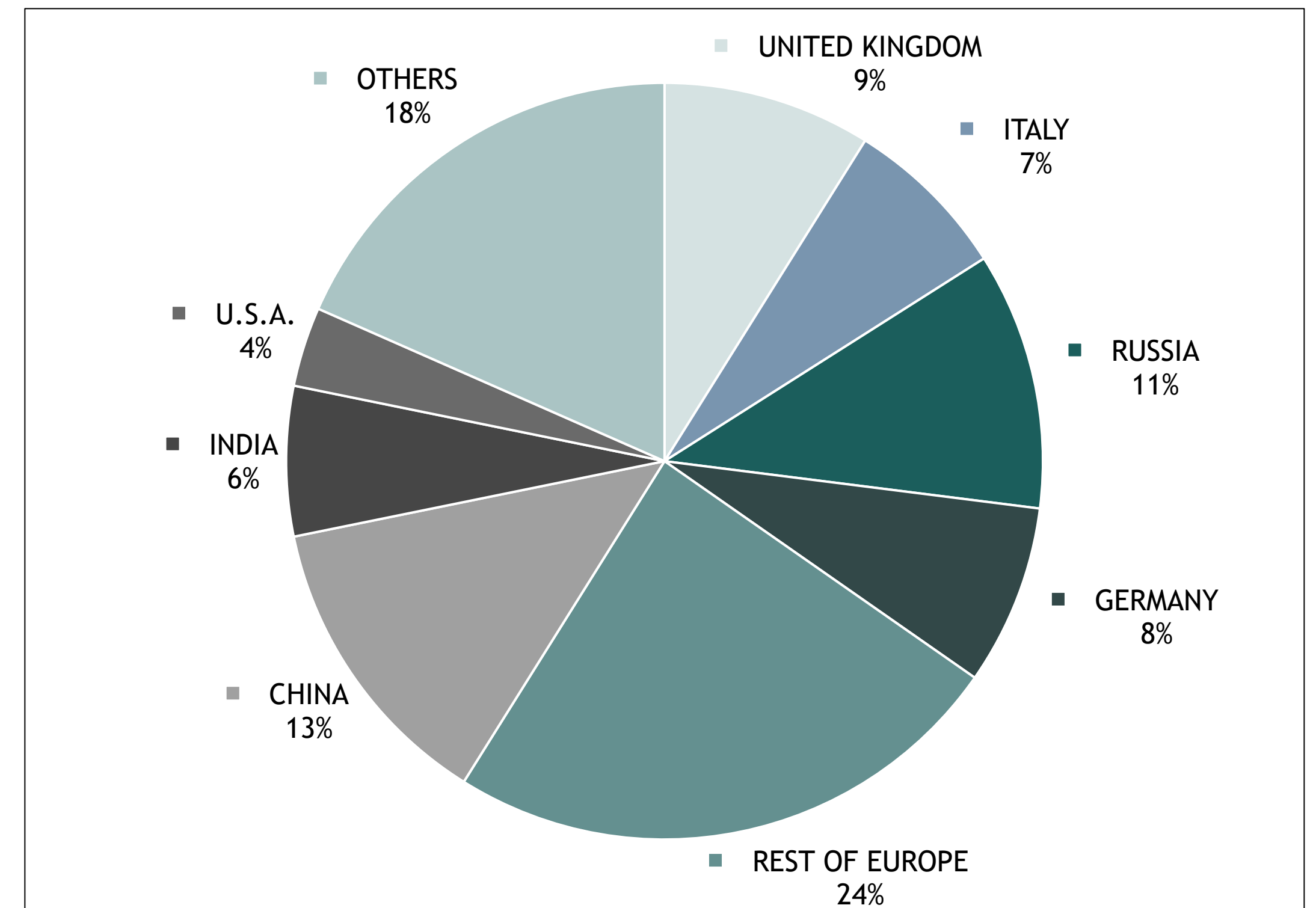
# MALDIVES - GROWING TRAVEL AND TOURISM

Maldives has a diverse pool of demand from across the globe  
 3x expansion airport capacity expansion with new airport expected to open in H2'25

**Growing Foreign Tourist Arrivals**  
 (in millions) <sup>1</sup>



**Diversified Customer Base**  
 (% Share In Arrivals in CY24) <sup>1</sup>



1. Source: Ministry of Tourism, Republic of Maldives- Tourism Statistics December 2024

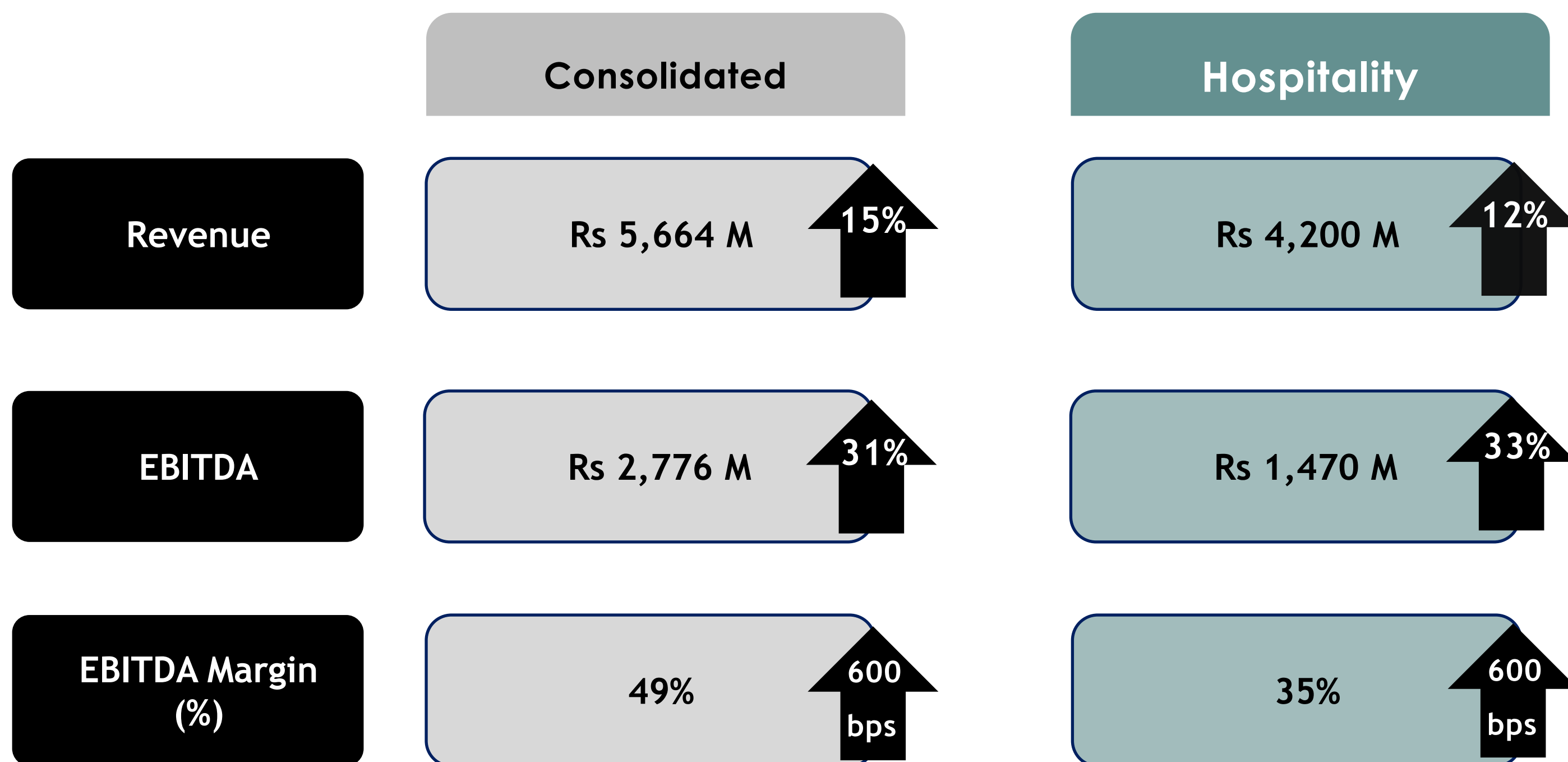
A tropical beach scene with palm trees, a turquoise ocean, and outdoor seating under a white umbrella. The scene is set on a sandy beach with a clear blue sky. In the foreground, there is a wicker chair and a small table. In the background, there are more tables and chairs, and a person sitting on a lounge chair. The text "3. Financial Performance" is overlaid on the image.

# 3. Financial Performance

# FINANCIAL HIGHLIGHTS – Q3 FY25

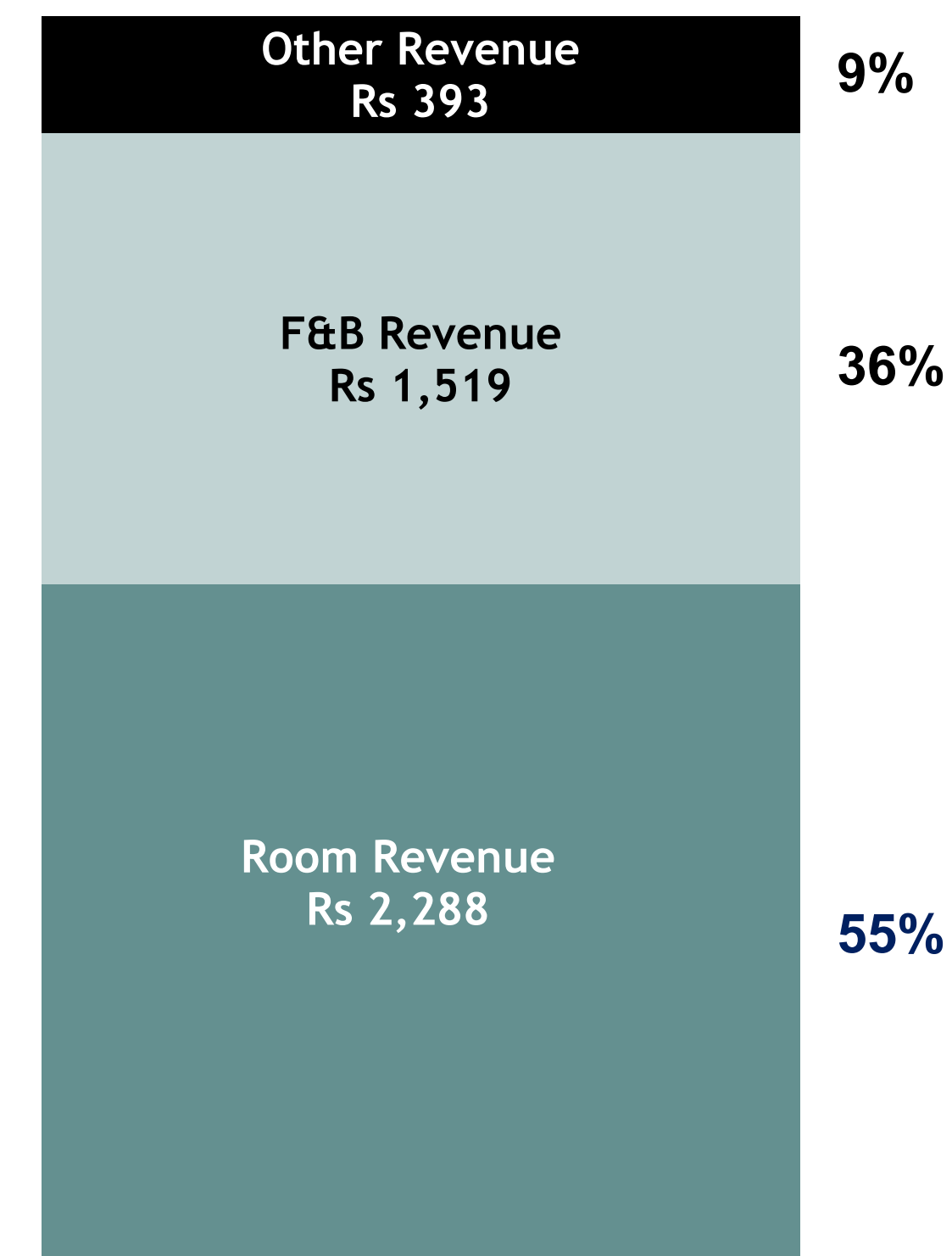
Strong performance in the quarter with 33% growth in Hospitality EBITDA  
31% growth in overall consolidated EBITDA

## Financial Highlights



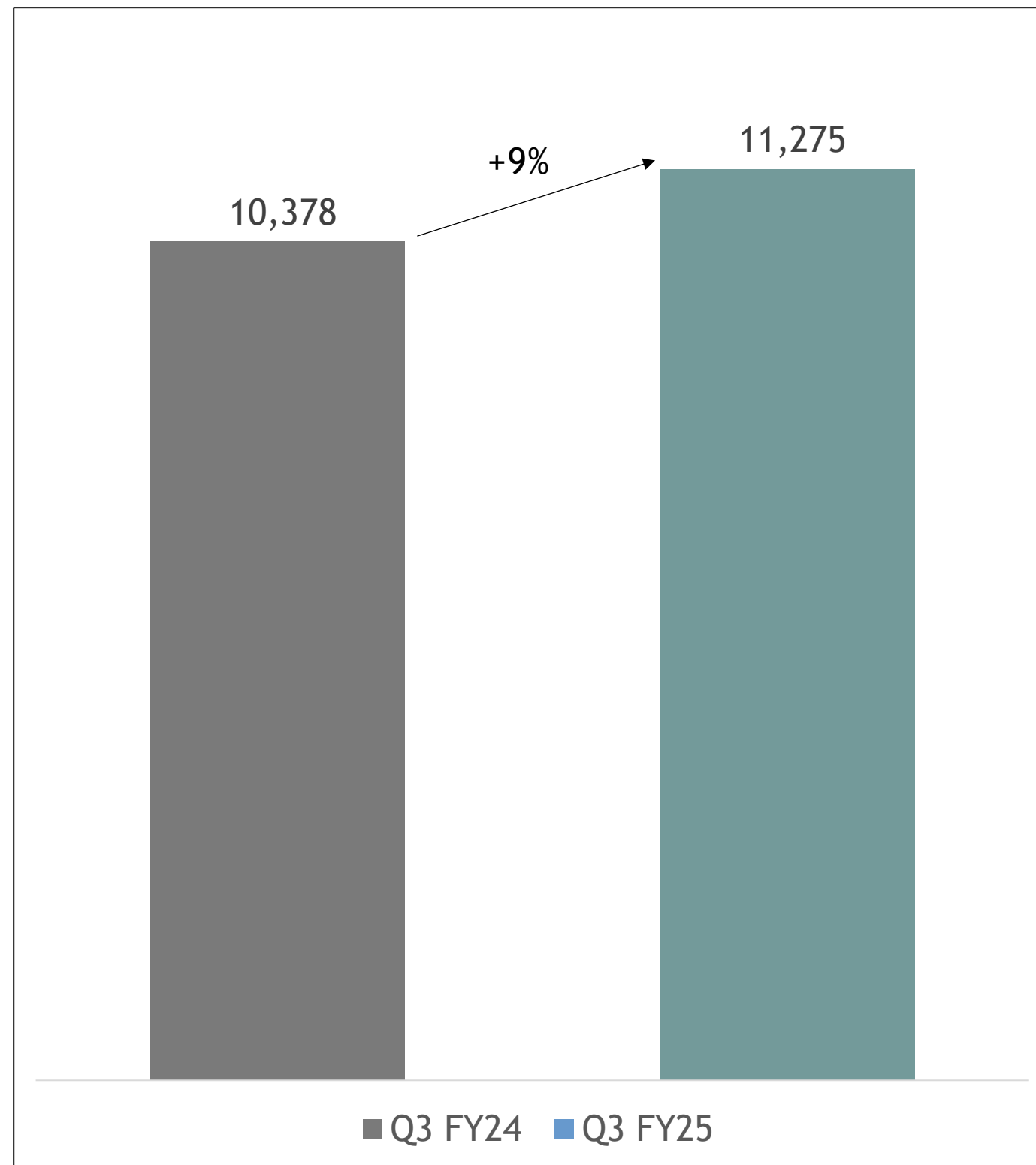
 Represents YoY growth

## Hospitality Revenue (Rs M)

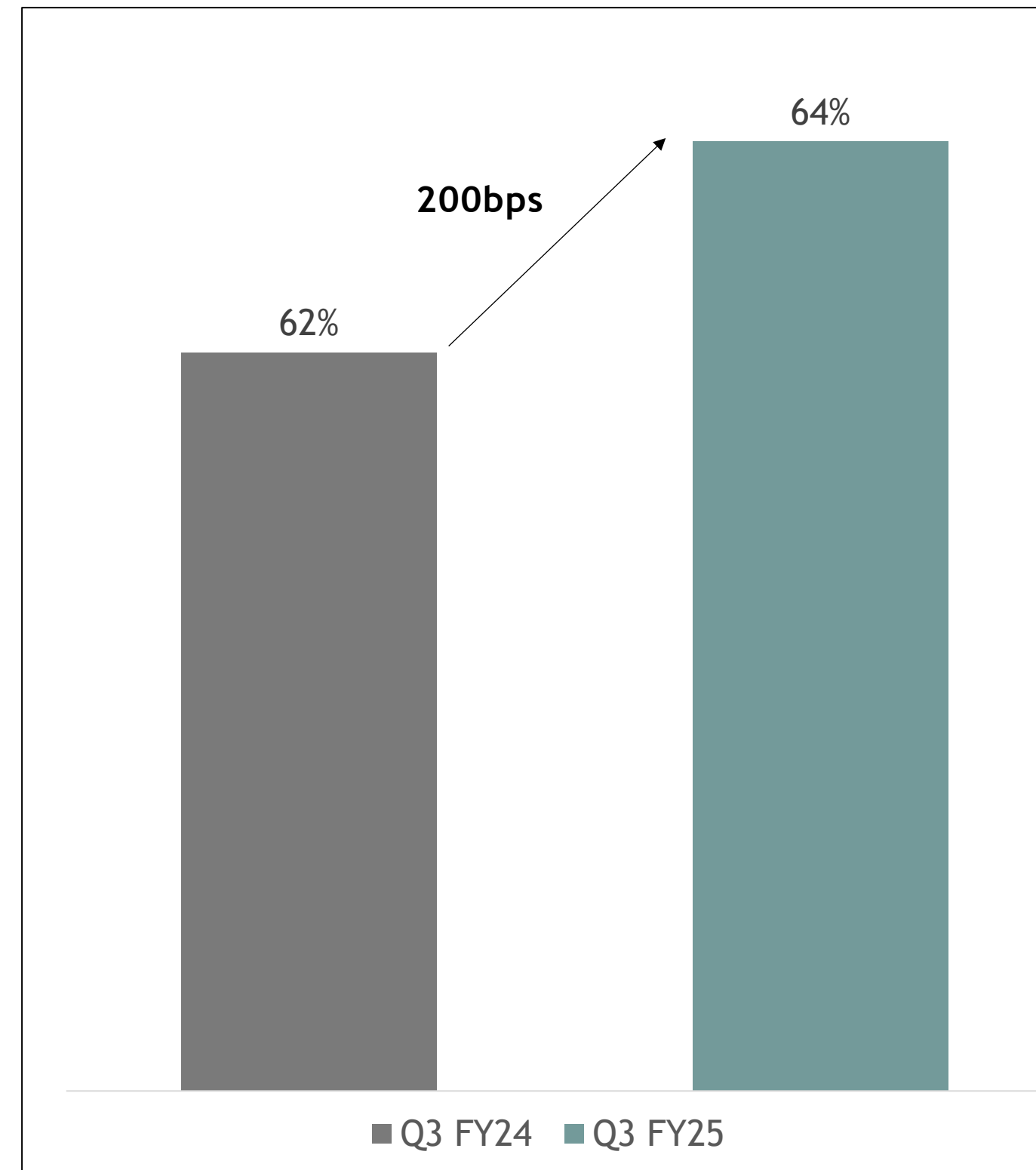


# INDIA HOSPITALITY KPIs

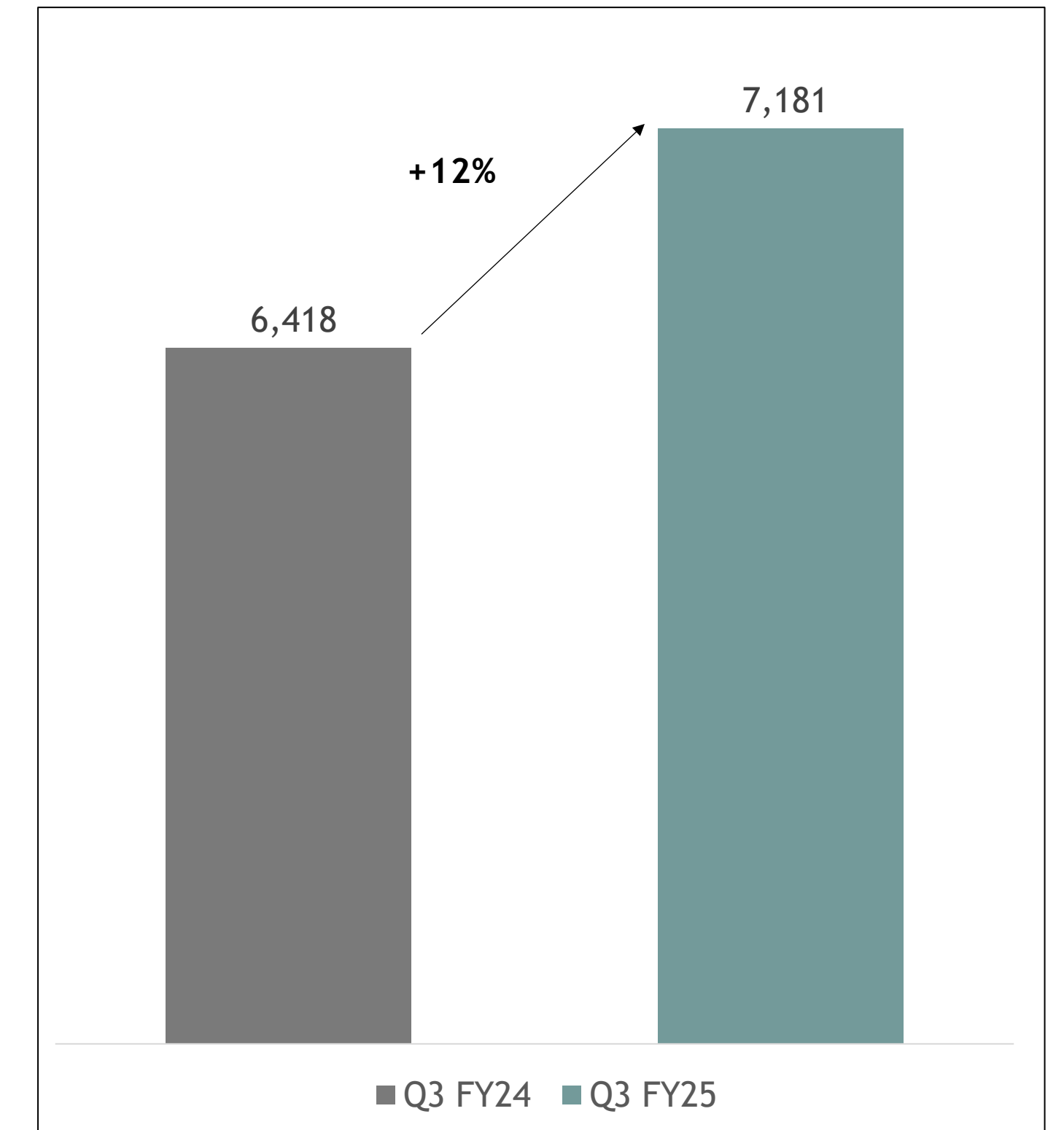
### ADR (Rs.)



### Occupancy (%)

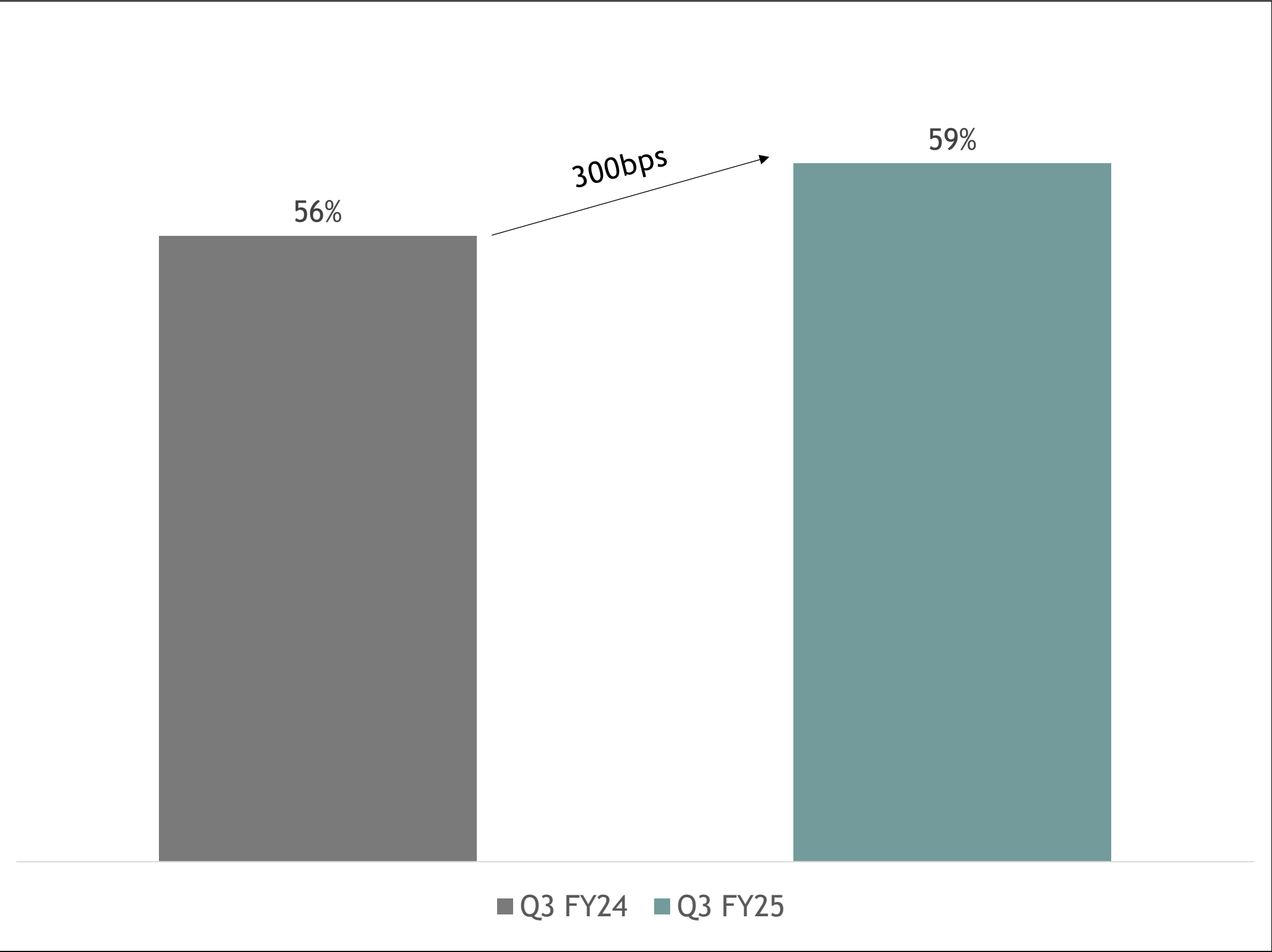


### RevPAR (Rs.)

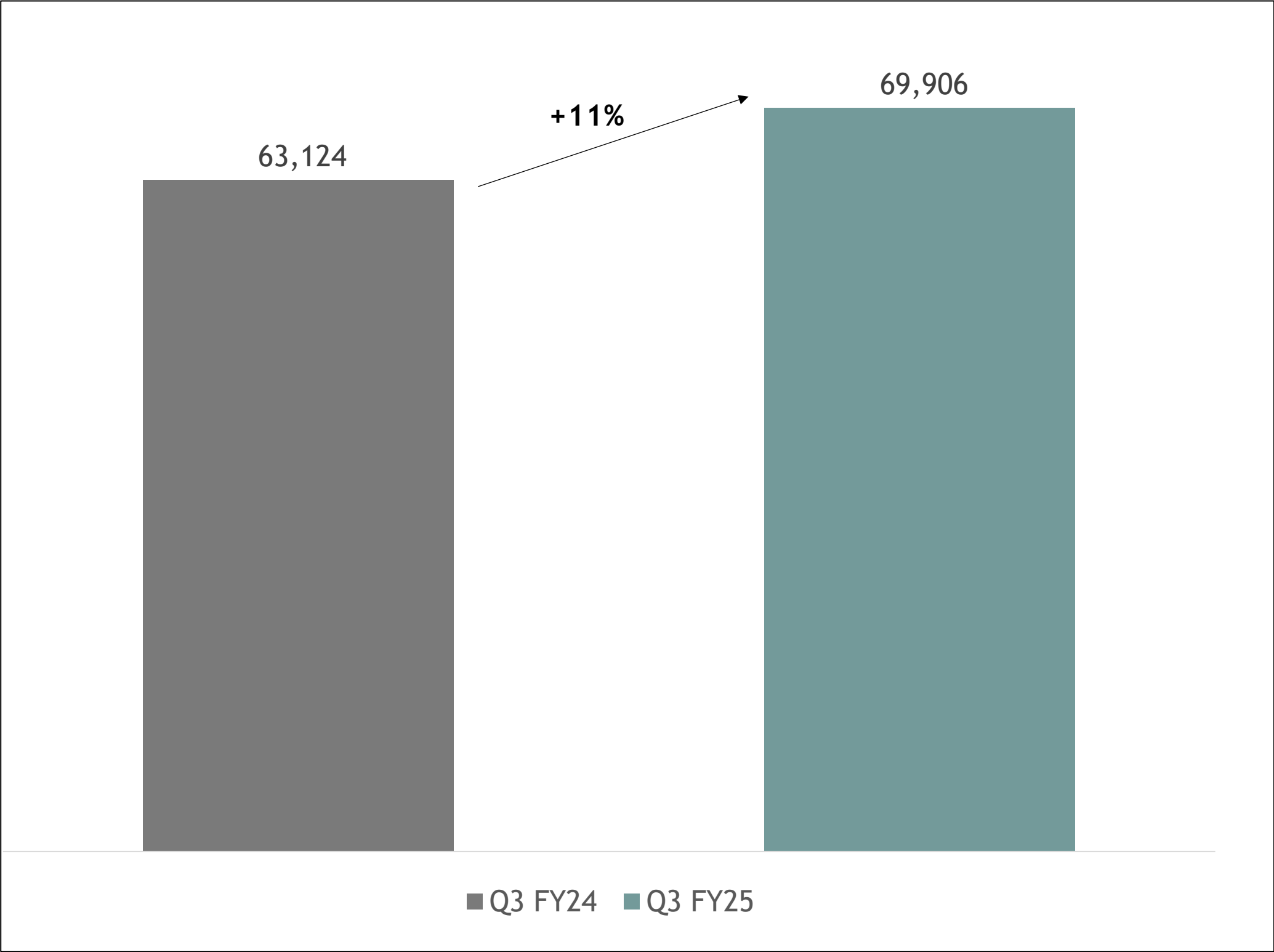


# MALDIVES HOSPITALITY KPIs

### Occupancy (%)



### TRevPAR (Rs.)

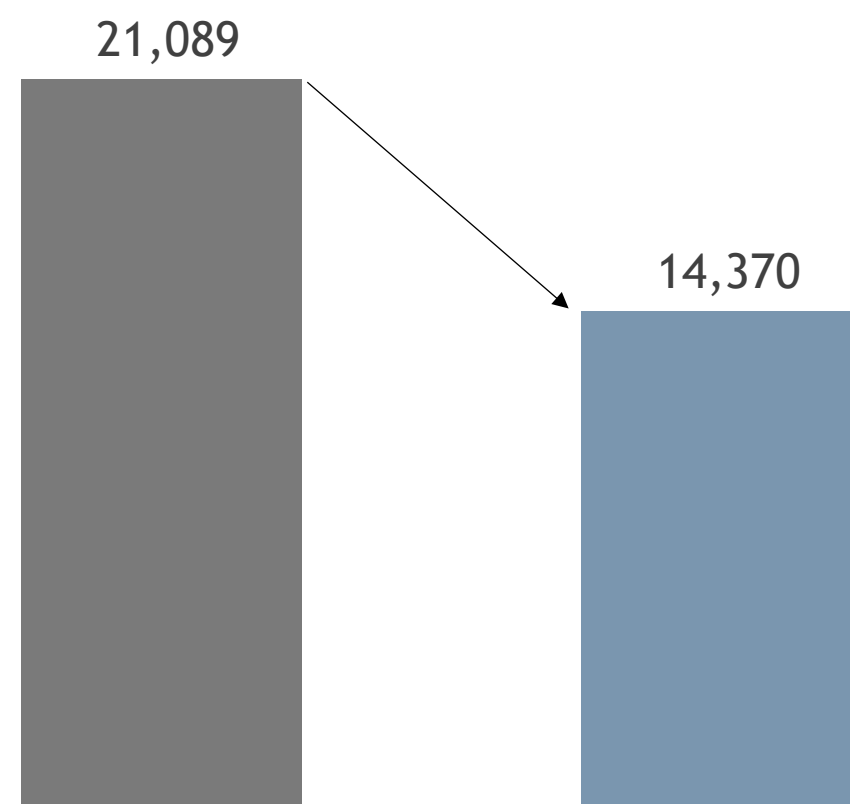


# SIGNIFICANT DEBT HEADROOM

With low leverage, Ventive has significant headroom for growth

**Rs Debt (Rs M)**

**Rs 6,719M  
Reduction**



■ Pre-IPO      ■ Post-IPO

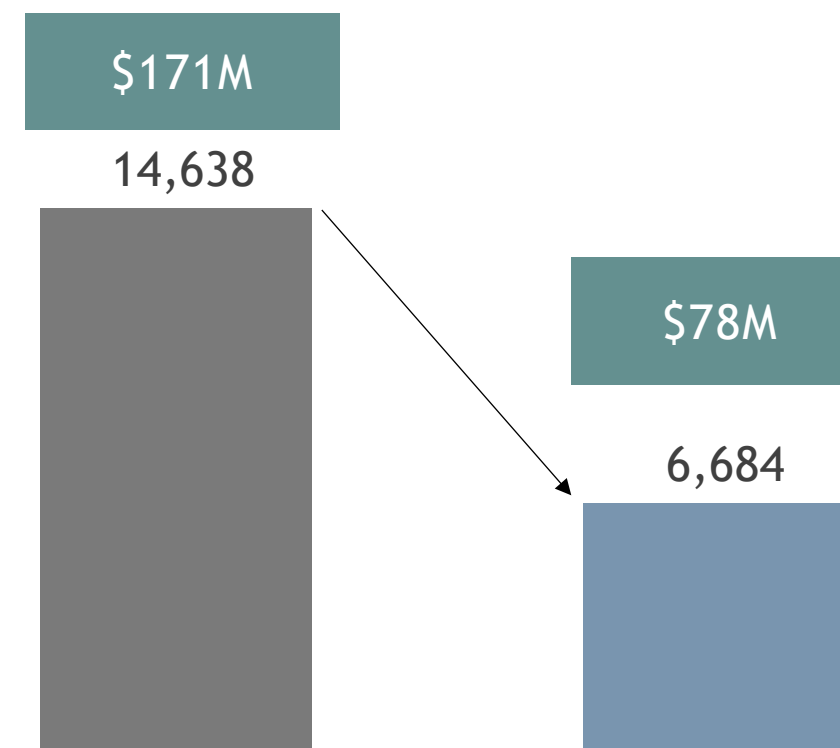
**8.3%**

**8.3%**

**Avg. Cost of  
Debt p.a.**

**USD Debt (Rs /\$ M)**

**Rs 7,954M  
Reduction**



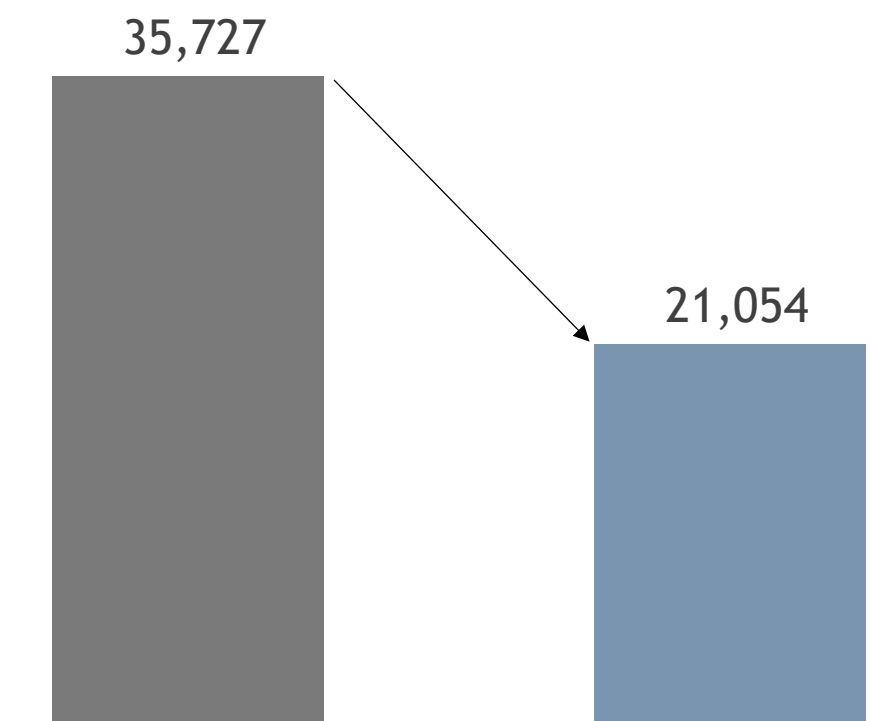
■ Pre-IPO      ■ Post-IPO

**9.5%**

**7.4%**

**Total Debt (Rs M)**

**Rs 14,673M  
Reduction**



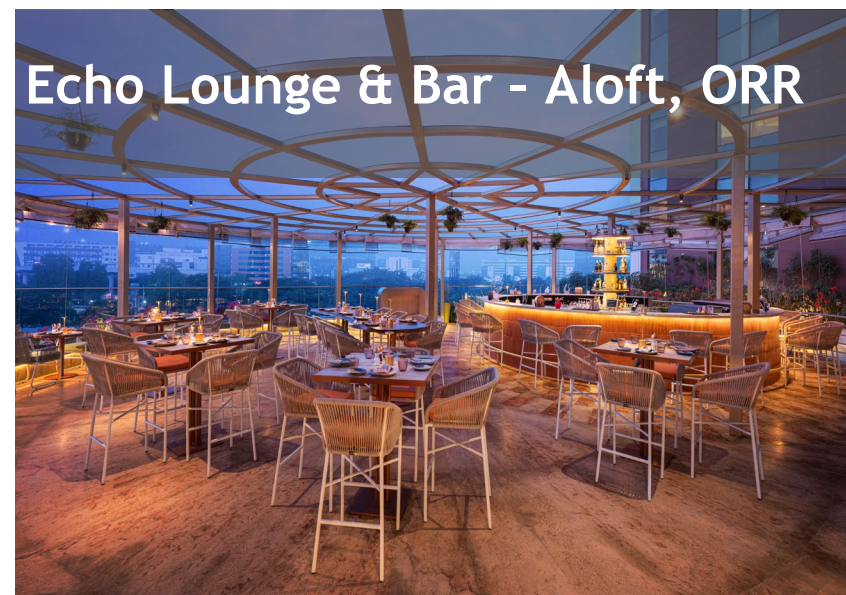
■ Pre-IPO      ■ Post-IPO

**Net Debt  
Rs 17,317M**

**Cash & Cash  
Equivalents  
Rs 3,737M**

# 70+ F&B OFFERINGS

## Our Top F&B Offerings



## Leveraging our F&B Experience

- ✓ **Multiple award-winning** restaurants across the portfolio
- ✓ **6 out of 10 Pune's top restaurants** in our portfolio<sup>(1)</sup>
- ✓ **Proactive refurbishments and repurposing** initiatives enhancing customer experience
- ✓ **Largest ballroom** in Western India among luxury hotels (JW Marriott, Pune)
- ✓ **Demonstrated turnaround capabilities** (developed un-utilized terrace / repurposed restaurant)

1. Based on TripAdvisor Rankings

# GROWTH PIPELINE

## Bengaluru

Expansion + Development



Conversion of brand

## Varanasi

Brownfield Development



Strategically located near airport

## Sri Lanka

Greenfield Development

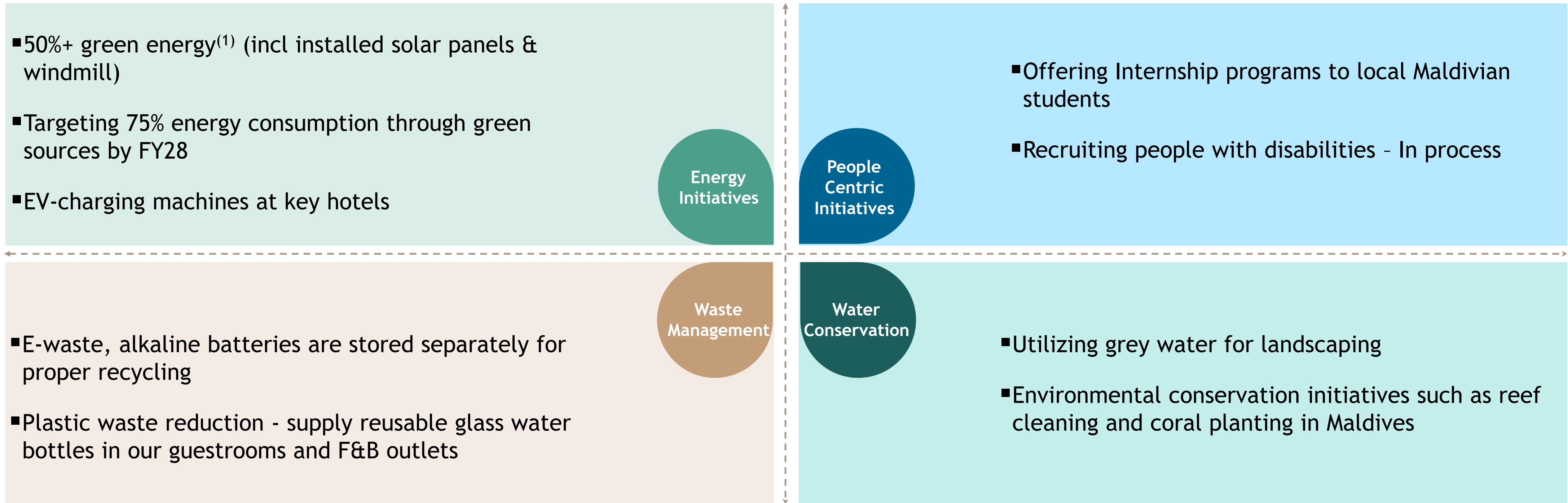


Located near Yala East National Park



# 4. Governance and Others

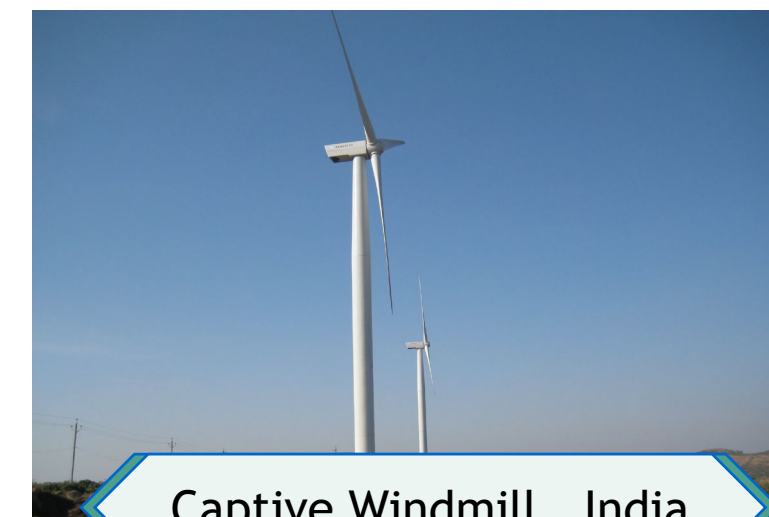
# ESG



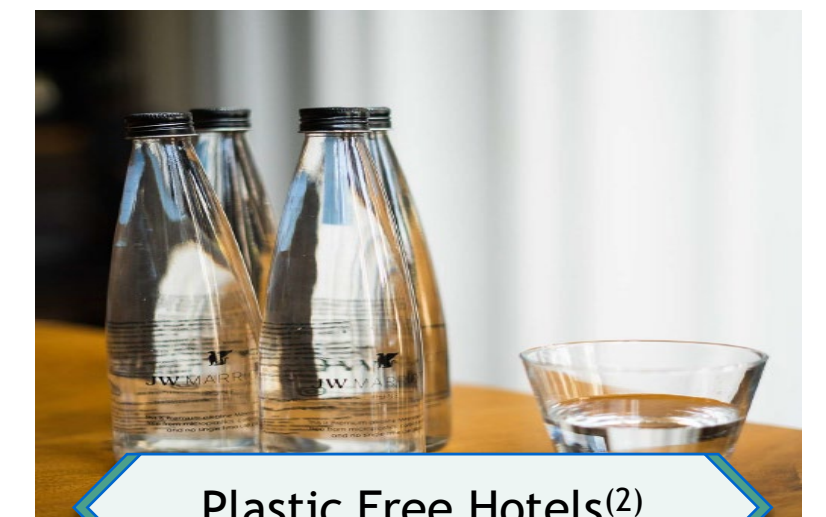
Coral planting at Anantara



Solar installation, Maldives



Captive Windmill, India



Plastic Free Hotels<sup>(2)</sup>

1. In JW Marriott, Pune, Courtyard by Marriott, Pune, Marriott Suites, Pune and The Ritz-Carlton, Pune for FY24

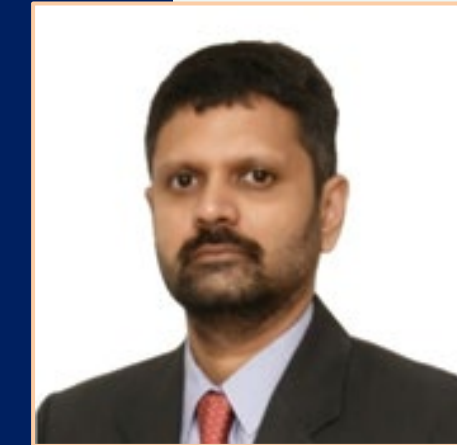
2. Supply of reusable glass water bottles in the guestrooms and F&B outlets with the aim of reducing the usage of single use plastic. The resorts in Maldives also adhere to strict plastic free environment guidelines

# BOARD OF DIRECTORS



**Atul I. Chordia**

- Founder of Panchshil Realty
- Awarded the Hoteliers Award - Developer of the Year, Asia One-World's Greatest Leaders



**Tuhin Parikh**

- Head of Blackstone Real Estate India
- Director, Nexus Select Mall Management Private Limited



**Nipun Sahni**

- Advisor at Apollo Global Management & Founder of Rezone Investments
- Previously at: Apollo Global Management, DSP Merrill Lynch Capital Ltd, GE Capital Services India and IVCA



**Bharat Khanna**

- Managing Director and Head of India at BGO
- Previously at: Och-Ziff Asia Real Estate, Morgan Stanley Real Estate Investing



**Punita Kumar Sinha**

- Director at Lupin Limited, Tata Asset Management Private Limited & Embassy REIT
- Previously at: Blackstone Asia Advisors, Infosys Limited and JSW Steel Limited



**Thilan Manjith Wijesinghe**

- Founder and Chairman of TWC Corp Pvt Ltd and director at MJF Leisure
- Previously at: Overseas Realty (Ceylon) PLC as group Managing Director

# PORTFOLIO OVERVIEW

HOTELS	LOCATION	POSITIONING	KEYS (#)
JW MARRIOTT	SHIVAJINAGAR, PUNE	LUXURY	415
THE RITZ-CARLTON	YERWADA, PUNE	LUXURY	198
ANANTARA	DHIGU, VELI AND NALADHU MALDIVES	LUXURY	197
CONRAD	RANGALI, MALDIVES	LUXURY	151
RAAYA BY ATMOSPHERE	RAAYA, MALDIVES	LUXURY	167
MARRIOTT SUITES	KOREGAON PARK, PUNE	UPPER-UPSCALE	200
DOUBLETREE BY HILTON	CHINCHWAD, PUNE	UPSCALE	115
OAKWOOD RESIDENCES	NAYLOR ROAD, PUNE	UPSCALE	83
MARRIOTT ALOFT ORR	OUTER RING ROAD, BANGALORE	UPSCALE	191
COURTYARD BY MARRIOTT	HINJEWADI IT PARK, PUNE	UPSCALE	153
MARRIOTT ALOFT WHITEFIELD	WHITEFIELD, BANGALORE	UPSCALE	166
<b>TOTAL COMPLETED HOTELS</b>			<b>2,036</b>

ANNUITY ASSETS	LOCATION	AREA (MSF)
BUSINESS BAY	YERWADA, PUNE	1.80
ICC OFFICES	SHIVAJINAGAR, PUNE	0.93
PANCHSHIL TECH PARK	HINJEWADI IT PARK, PUNE	0.22
ICC PAVILION (RETAIL SPACE)	SHIVAJINAGAR, PUNE	0.44
<b>TOTAL ANNUITY ASSETS</b>		<b>3.40 / 95% OCCUPIED</b>

COMPLETED PORTFOLIO

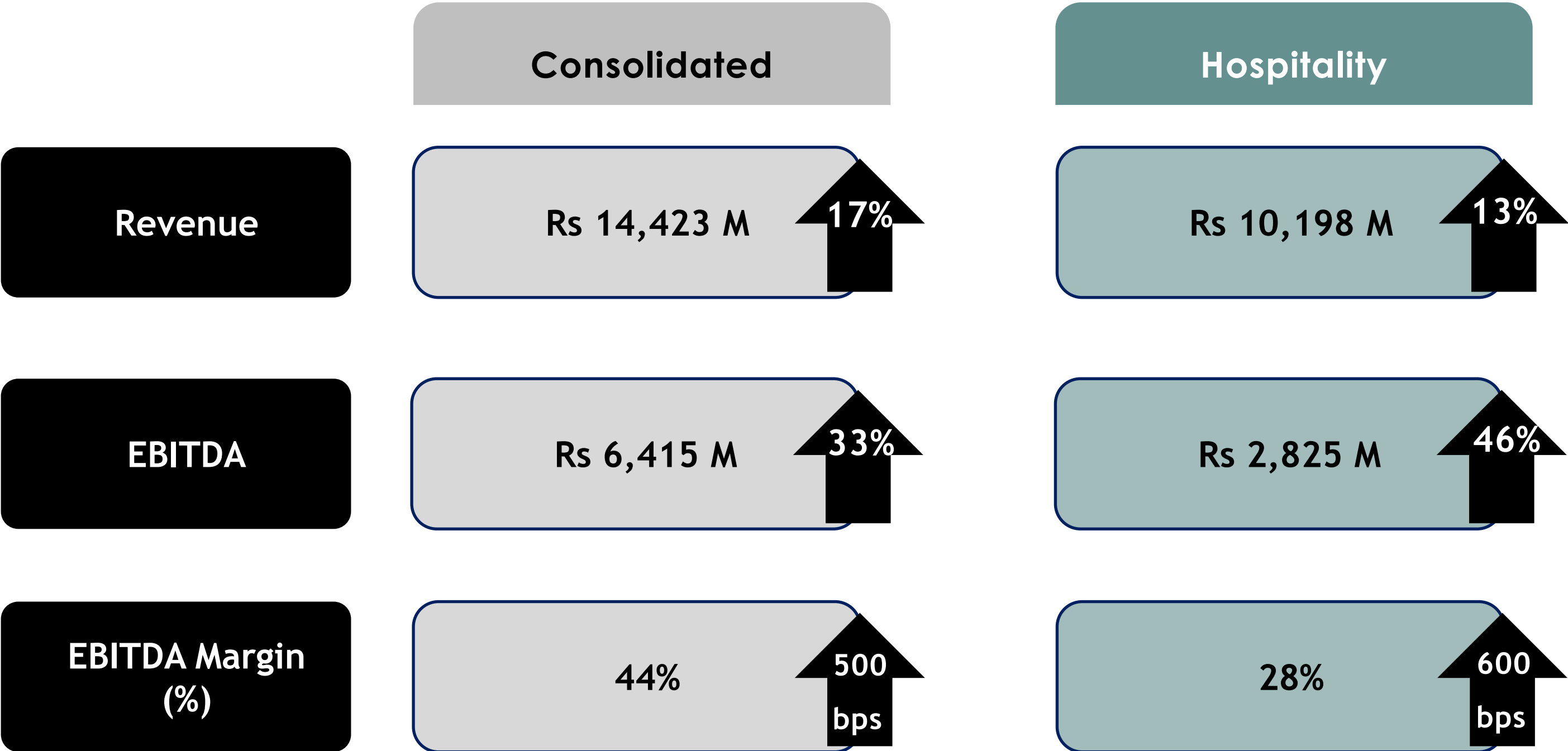
2,036 KEYS / 3.40 MSF



# FINANCIAL HIGHLIGHTS – 9M FY25

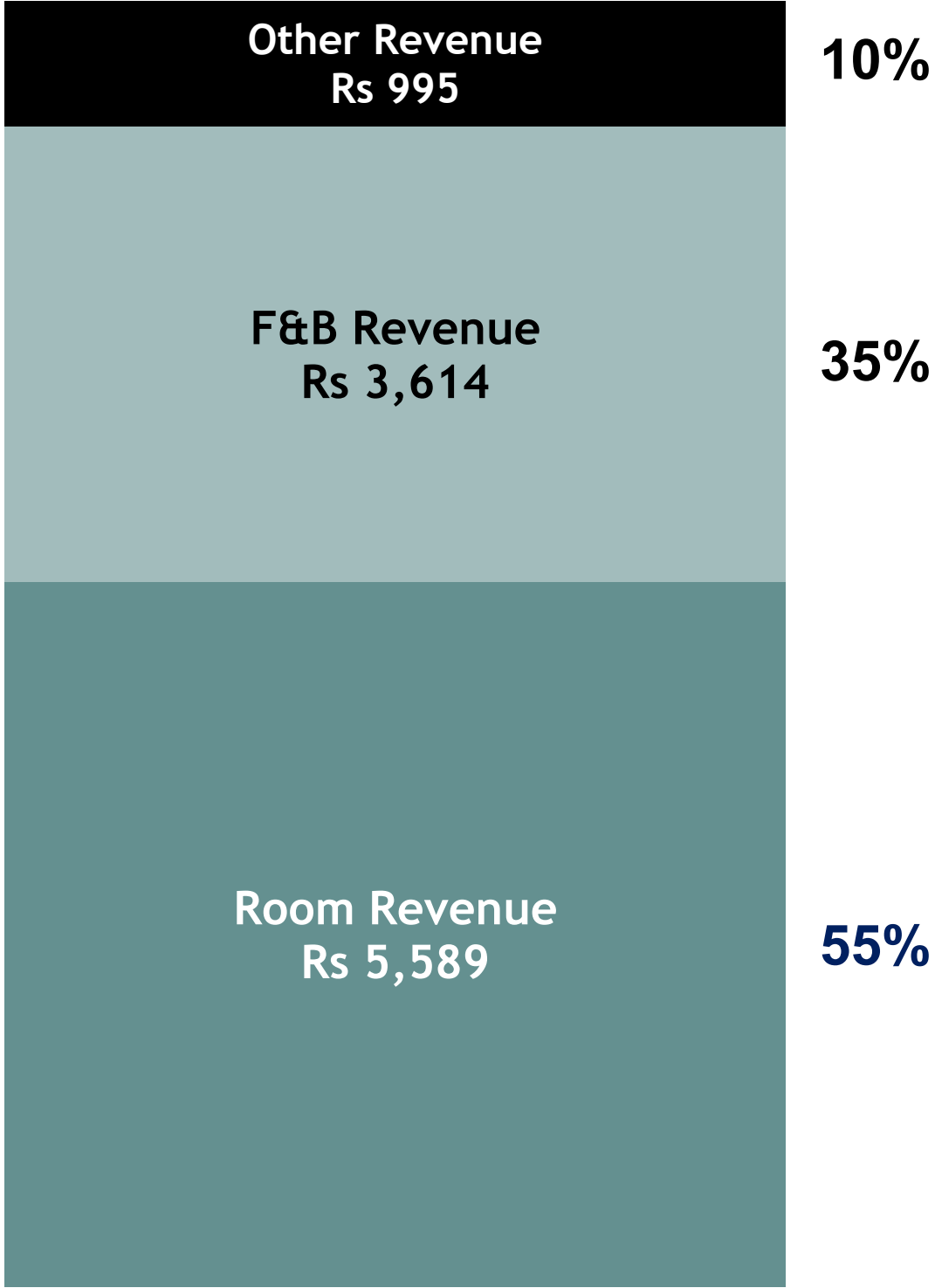
Strong YTD performance with 46% growth in Hospitality EBITDA and 33% growth in overall consolidated EBITDA

## Financial Highlights



 Represents YoY growth

## Hospitality Revenue (Rs M)



# GENERAL NOTES & DEFINITIONS

## Notes:

- All figures in this presentation are as of Dec 31, 2024, unless otherwise specified
- All subsidiaries were acquired in August 2024; therefore, the numbers presented in this presentation are on the basis of pro-forma financial statements for 9MFY25. Q3FY24 and 9MFY24 numbers are based on company Management Information System data.
- All figures corresponding to year denoted with “FY” are as of or for the one-year period ending (as may be relevant) March 31st of the respective year. Similarly, all figures corresponding to year denoted with “CY” are as of or for the one-year period ending (as may be relevant) December 31 of the respective year
- Some of the figures in this Presentation have been rounded-off to the nearest decimal for the ease of presentation
- All details included in the presentation considers 100% stake in Ritz Carlton, Pune. Our Company owns 50% economic interest in PCPPL entity which owns Ritz Carlton
- Other than the number of hospitality assets and the number of keys, all operational and financial data presented in this Presentation excludes data relating to Raaya by Atmosphere, Maldives, which was launched in July 2024. Our Company indirectly owns a 50.28% equity interest in Kudakurathu Island Resort Private Limited (which holds Raaya by Atmosphere, Maldives)
- Unless otherwise indicated, industry, macroeconomic and market data and all industry related statements have been extracted from Horwath HTL

Term	Definition
3Q/Q3/Three Months ended	Quarter ending Dec'24
K / M / B	Thousands / Millions / Billions
M sf	Million square feet
Average Room Rate or ARR or ADR	Average room rate, being room revenues (plus service charges with respect to our Maldives hospitality assets) during a given year divided by total number of room nights sold in that year
Occupancy	For hospitality assets, total room nights sold during a relevant year divided by the total available room nights during the same year
GCP	General corporate purposes as defined in our prospectus
Revenue per Available Room or RevPAR	Revenue per available room, calculated by multiplying ARR charged and Occupancy. RevPAR does not include other ancillary, non-room revenues, such as revenue from the sale of food and beverages and other hotel services including banquet income and membership fees generated by a hospitality asset
Total Revenue per Available Room or TRevPAR	Total revenue per available room, calculated by dividing the revenue from operations for the relevant hospitality asset(s) by the total number of room nights available in that year. TRevPAR includes other ancillary, non-room revenues, such as revenue from the sale of food and beverages and other hotel services including banquet income and membership fees generated by a hospitality asset
Horwath HTL	Crowe Horwath HTL Consultants Private Limited
CAGR	Compounded Annual Growth Rate
F&B	Food and beverage
KPI or KPI's	Key performance indicators
QoQ	Quarter on quarter
Basis points or bps	Basis points
FTA	Foreign tourist arrivals