

The Indian Hotels Company Limited

Investor Meet

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Presentation Structure

- Taj Group – An Overview
- Financial Performance

Taj Group – An Overview

Taj Group Snapshot

Size

134 hotels and 16,675 rooms (As on March 31 2017)

Experience

Over 100 years in owning , operating & managing hotels

Diverse

Segments straddling luxury to budget

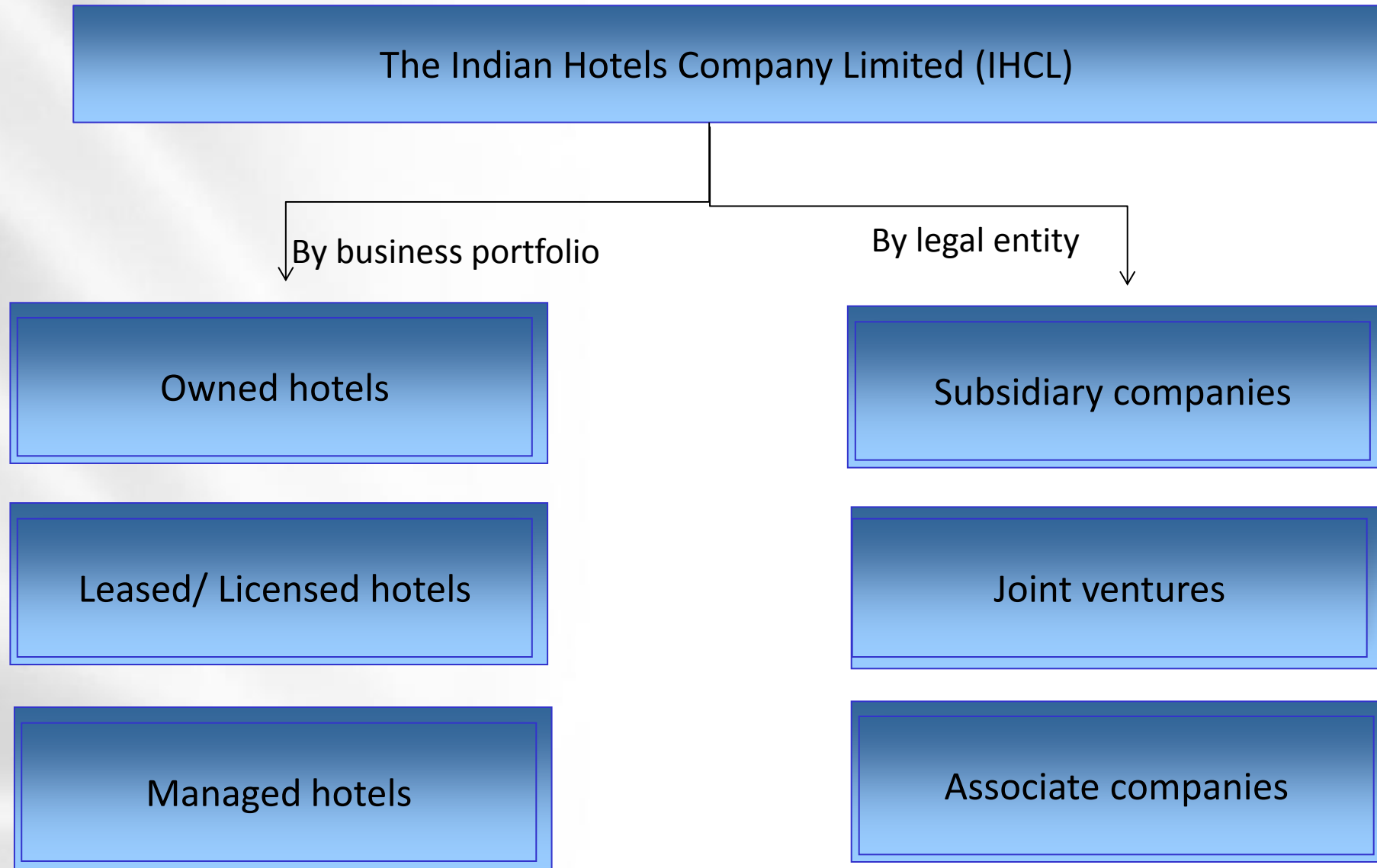
Market Cap

~ ₹ 110 Billion (as on August 25 2017)

Turnover

FY 2016-17 ~ ₹ 40 Billion (> 25% from Outside India)

Business Structure



Taj Group Hotels



Taj Mahal Palace,
Mumbai
543 Rooms



Taj Lands End,
Mumbai
493 Rooms



Taj Mahal Hotel,
New Delhi
292 Rooms



Taj Palace,
New Delhi
403 Rooms



Taj Exotica , Goa
136 Rooms



Taj Bengal,
Kolkata 229
Rooms



Taj Krishna,
Hyderabad
260 Rooms



Taj Coromandel,
Chennai
212 Rooms



Taj West End,
Bangalore
117 Rooms

Taj Group Hotels



Umaid Bhavan Palace,
Jodhpur
64 Rooms



Rambagh Palace,
Jaipur
78 Rooms



Taj Falaknuma
Palace,
Hyderabad
60 Rooms



Taj Lake Palace,
Udaipur
83 Rooms



The Pierre, New
York
189 Rooms



St. James Court,
London
338 Rooms



Taj Cape Town,
166 Rooms



Taj Exotica Resort and Spa,
Maldives,
64 Rooms

Taj Group Companies (As on March 31, 2017)

Company Name	Effective Holding %	Company Name	Effective Holding %
<u>Subsidiaries</u>		<u>Joint Ventures</u>	
Piem Hotels Ltd	51.57	Taj SATS Air Catering Ltd	51.00
Benares Hotels Ltd *	51.68	Taj GVK Hotels & Resorts Ltd *	25.52
United Hotels Ltd	55.00	Taj Madras Flight Kitchen Pvt Ltd	50.00
Roots Corporation Ltd	63.25	Taj Kerala Hotels & Resorts Ltd	28.30
Skydeck Properties Pvt Ltd	100.00	Taj Karnataka Hotels & Resorts Ltd	44.27
IHOCO BV [<i>Investment Company</i>]	100.00	Taj Safaris Ltd	28.96
United Overseas Holdings, Inc.	100.00	Kaveri Retreat & Resorts Ltd	50.00
St James Court Hotel Ltd	72.25	IHMS (SA) Pty Ltd	50.00
		TAL Hotels & Resorts Ltd	27.49
		<u>Associates</u>	
		Oriental Hotels Ltd *	35.67
		Lanka Island Resorts Ltd	24.66
		TAL Lanka Hotel PLC *	24.62

* Listed on Stock Exchanges

Our Mission

Create Sustainable Value for all our stakeholders

Purpose

To be a collection of globally reputable hotels, *inspired* by the nobility of Indian hospitality and heritage



*Our Overarching
Strategy*

Values

Integrity
Mutual Respect &
Understanding
Excellence
Unity
Responsibility

AWARDS AND ACCOLADES

Travel + Leisure It List 2017

- Meghauli Serai, A Taj Safari Lodge, Chitwan National Park was named one of the Best New Hotels in the world

TripAdvisor Travellers' Choice Awards 2017

- Umaid Bhawan Palace, Jodhpur ranked 21st in the 'Top 25 Hotels in the World'
- Umaid Bhawan Palace, Jodhpur ranked 8th and Taj Lake Palace, Udaipur ranked 15th in the 'Top 25 Hotels in Asia'
- Umaid Bhawan Palace, Jodhpur ranked 2nd in 'Top Hotels in India', followed by Taj Lake Palace, Udaipur at number 3
- Rambagh Palace, Jaipur ranked 16th followed by The Taj Mahal Palace, Mumbai, Jai Mahal Palace, Jaipur, Taj Exotica Goa and Vivanta by Taj Madikeri, Coorg at 18th, 19, 20th and 24th in the 'Top 25 Hotels in India'

Elite Traveler Magazine

- Taj Falaknuma Palace, Hyderabad and Taj Lake Palace, Udaipur featured on the list of Top 100 hotels in the world.

Upcoming Development in next 24 months

Hotel	Company	Rooms (Indicative)
Andamans	IHCL	75
Rishikesh	Management Contract	79
Shimla	Management Contract	95
Tirupati	Management Contract	102
<u>Ginger</u>		
Ahmedabad – Satellite (<i>Opened in May 2017</i>)	Management Contract	36
Ahmedabad - SG Highway (<i>Opened in May 2017</i>)	Management Contract	44
Mumbai (Telli Gali) (<i>Opened in July 2017</i>)	Roots Corporation	142
Gurgaon (<i>opened in June 2017</i>)	Management Contract	77
Aurangabad	Roots Corporation	64
Lucknow	Roots Corporation	72
Surat	Management Contract	94
	11 Hotels	880

Financial Performance

Profit and Loss Account for Year ended March 31, 2017

₹/crores

Particulars	Standalone		Consolidated	
	2016/17	2015/16	2016/17	2015/16
Total Income	2,445	2,374	4,065	4,123
Operating Expenses	1,871	1,846	3,401	3,471
EBITDA	574	529	665	652
Depreciation and Amortisation Expense	151	126	299	285
Finance Costs	198	243	324	376
Profit Before exceptional Items & Tax	225	160	41	(9)
Exceptional items	34	(7)	(11)	(83)
Profit/ (Loss) before tax	259	153	31	(91)
Provision for Taxes	117	69	114	91
Profit/ (Loss) after tax before share of associates and JV and Minority Interests	142	84	(83)	(182)
Add: Share of Profit/(Loss) in Associates & JV			38	(21)
Less : Minority Interest in Subsidiaries			(18)	(28)
Profit/ (Loss) After Tax			(63)	(231)

Profit and Loss Account for Quarter ended June 30, 2017

₹/crores

Particulars	Standalone		Consolidated	
	2017/18	2016/17	2017/18	2016/17
Total Income	531	491	916	960
Operating Expenses	448	421	817	852
EBITDA	82	70	99	108
Depreciation and Amortisation Expense	37	34	71	74
Finance Costs	43	47	70	90
Profit Before exceptional Items & Tax	3	(12)	(42)	(56)
Exceptional items	11	(2)	16	(113)
Profit/ (Loss) before tax	14	(14)	(26)	(168)
Provision for Taxes	7	(5)	4	(2)
Profit/ (Loss) after tax before share of associates and JV and Minority Interests	7	(9)	(30)	(168)
Add: Share of Profit/(Loss) in Associates & JV			1	(1)
Less : Minority Interest in Subsidiaries			3	(1)
Profit/ (Loss) After Tax			(25)	(169)

Balance Sheet as on March 31st 2017

₹ / Crores	Standalone		Consolidated	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Non Current Assets				
Fixed Assets (Including Goodwill)	2,295	2,198	6,038	7,052
Financial Assets (Investments, Loans & Other Financial assets)	2,972	2,932		
Other Non Current Assets , Advance Tax & Deferred Tax	321	298	430	387
Current Assets				
Inventories	48	45	80	80
Financial Assets				
Current Investments , Cash , Bank and Cash Equivalents	75	165	338	353
Trade receivables. Loans & Other financial assets	335	287	430	436
Other Current Assets	49	42	78	75
Total Assets	6,094	5,967	8,634	9,815
Equity (Including Non Controlling Interests)	2,616	2,376	3,256	3,323
Non Current Liabilities				
Financial Liabilities (Long term borrowings & Other Financial Liabilities)	1,748	1,868	3,147	3,748
Provisions & Deferred Tax Liabilities	337	277	393	328
Current Liabilities				
Financial Liabilities (Short term Borrowings , Trade Payables Other Financial Liabilities)	1,068	1,102	1,377	1,917
Provisions & Other Current Liabilities	325	344	463	498
Total Equity & Liabilities	6,094	5,967	8,634	9,815

Recent Financial Initiatives

International Restructuring

- The restructuring exercise for overseas hotels / investments was concluded during the year 2016/17
- Holdings in the assets in USA, UK , South Africa, Sri Lanka & Maldives have all now been shifted to IHOCO BV (100% Subsidiary)
- Separately, the erstwhile USA subsidiary of the company was amalgamated with IHCL through a 'Scheme of Arrangement', which was effected during the year 2016/17.

Sea Rock

- Sea Rock ownership has been folded into IHCL, post the acquisition of 100% equity in Lands End Properties Pvt Ltd
- The debt in Sea Rock Balance Sheet has been reduced to ₹ 462 crores (July 2017)
- The 'Scheme of Arrangement' to amalgamate the Sea Rock Company with IHCL was effected during the year 2016/17 and is now completed.

Debt Position

₹/crores

Particulars	Standalone		Consolidated	
	June 30, 2017	March 31, 2017	June 30, 2017 Unaudited	March 31, 2017
Gross Debt	2,020	2,049	3,383	3,383
Liquidity	(10)	(67)	(161)	(232)
Net Debt	2,010	1,982	3,221	3,151

Thank you