

August 6, 2020

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500850

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: INDHOTEL

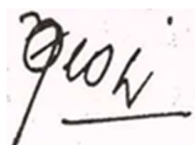
Kind Attn: **Mr. S. Subramanian**
DCS- CRD

Dear Sirs,

Further to our letter of date, intimating the Financial Results of the Company for the quarter ended June 30, 2020, enclosed is a copy of the investors / analyst presentation on the performance of the Company for the said period for your records.

Kindly acknowledge receipt.

Yours sincerely,



BEEJAL DESAI
Senior Vice President – Corporate Affairs and Company Secretary (Group)

Encl : a/a

IHCL

Global Conference Call

Q1 FY 2020/21 Results | 6th August, 2020



SELEQTIONS

VIVANTA

GINGER

EXPRESSIONS



Strengthening Customer Trust

The Taj Mahal Palace, Mumbai rated #1 In The World by **TRUSTYOU**



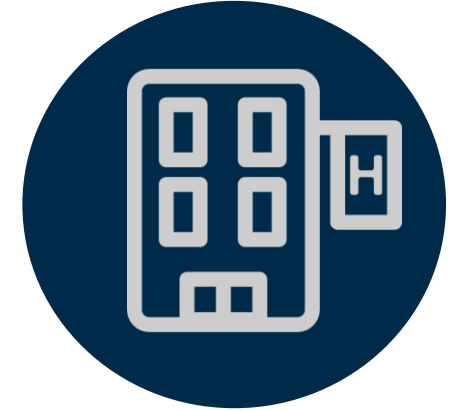
Unprecedented Downturn For The Indian Hospitality Sector



Organized



Semi-organized



Un-organized

Revenue Loss

↓ ₹ 40,309 Cr

↓ ₹ 8,379 Cr

↓ ₹ 41,126 Cr

Occupancy Loss

↓ 31.6 pp

RevPAR Decline

↓ 57.8 %

Estimated Total Revenue 2019: ₹ 1,58,113 Cr

Estimated Total Revenue Loss 2020: ₹ 89,813 Cr

Source: HVS Research and STR, April 2020

R.E.S.E.T 2020: A 5-prong Strategy



R.E.S.E.T 2020: Revenue / Cost Impact – Q1 FY 2020/21



₹ 55 crores



₹ 52 crores



₹ 22 crores

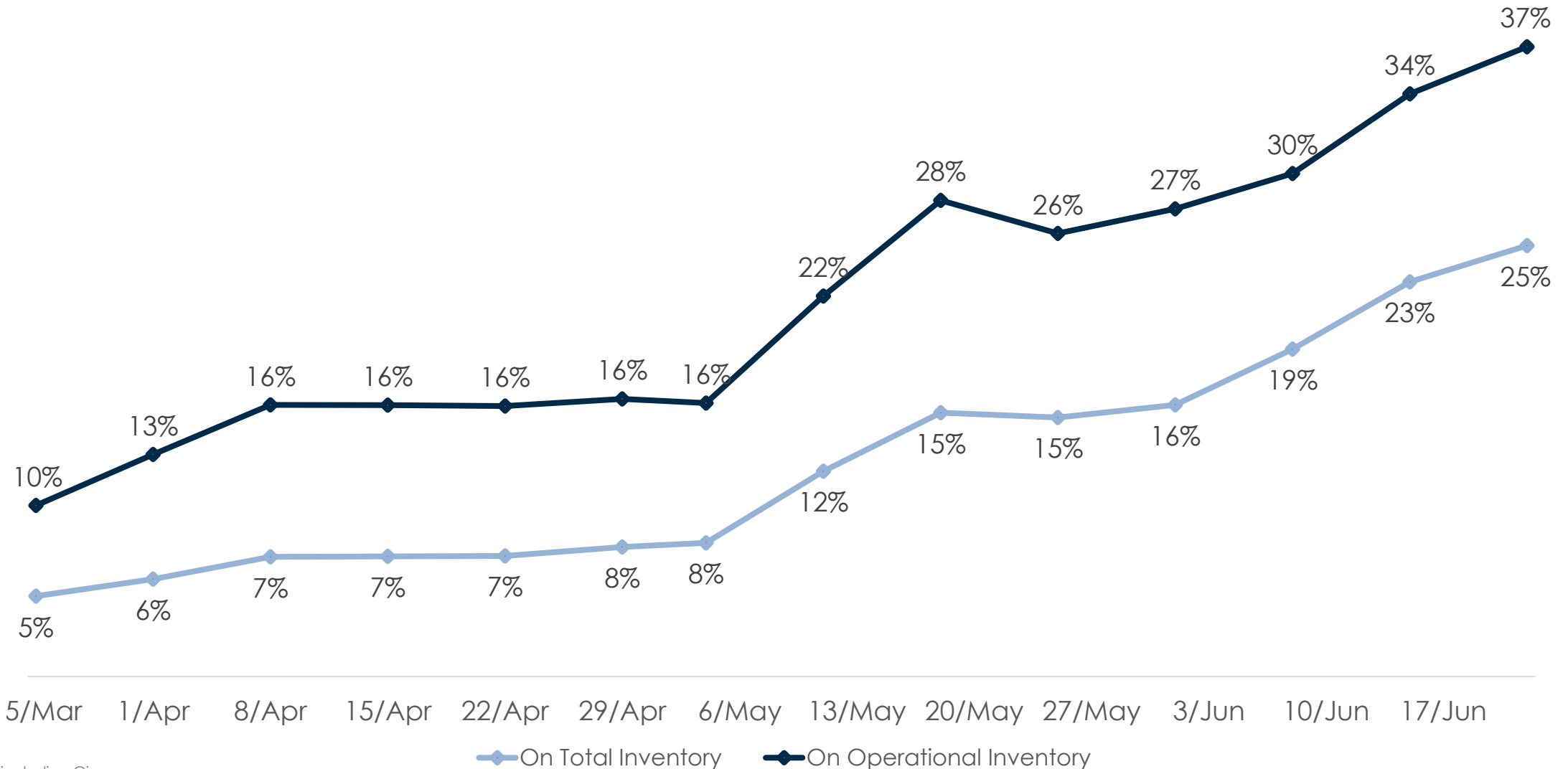


₹ 19 crores

R.E.S.E.T Initiatives added ₹ 77 cr to the Topline and ₹ 104 cr to the Bottomline in Q1 2020/21

R.E.S.E.T 2020: Key Highlights

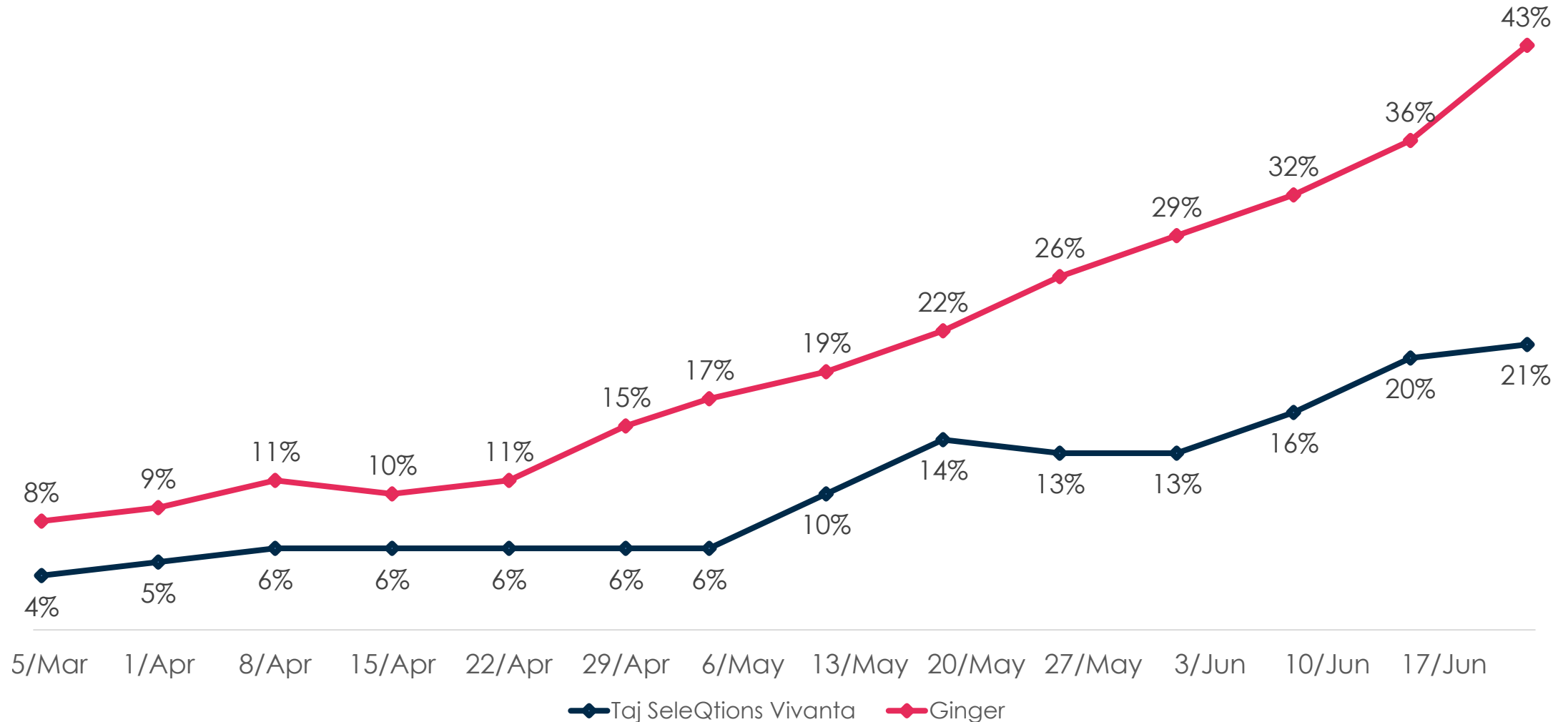
[1] Hotel Occupancies are Seeing a Significant Uplift



*Enterprise Occ. including Ginger

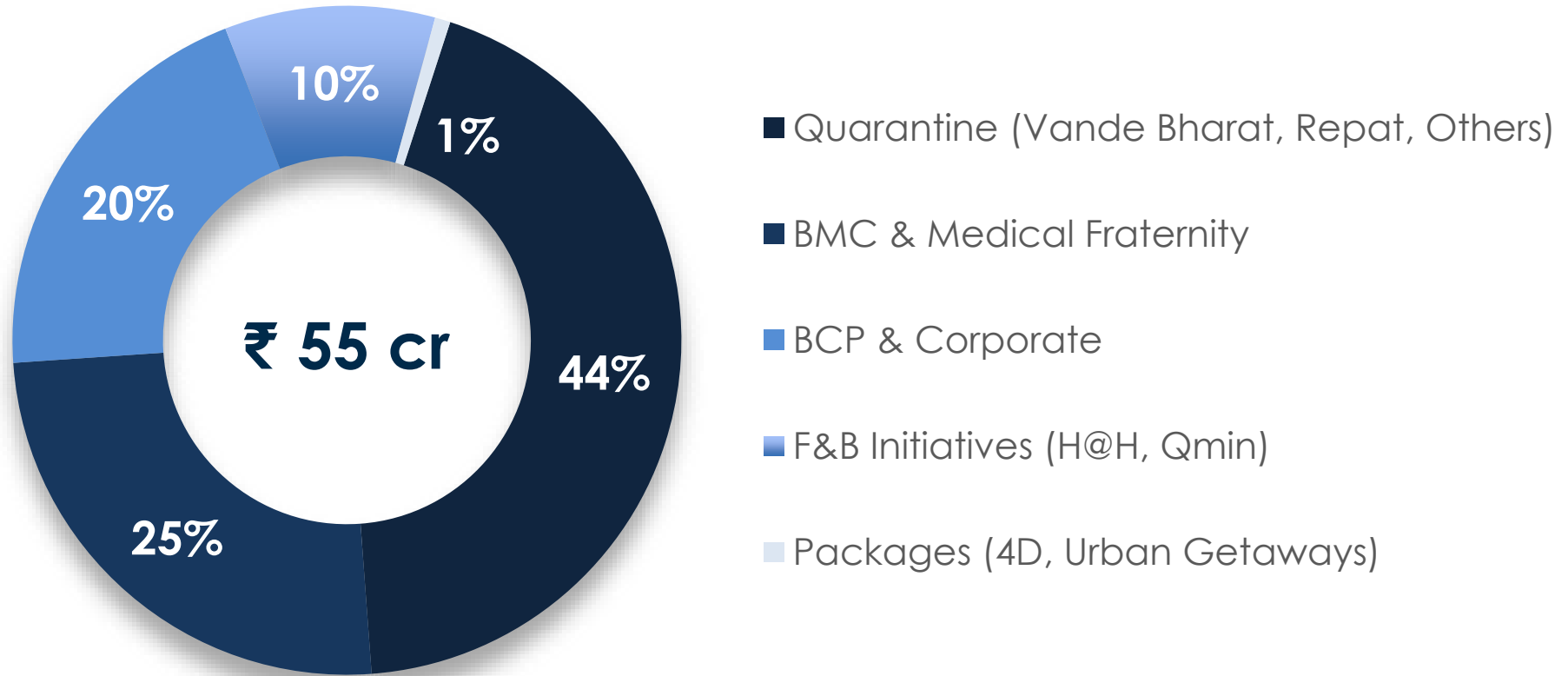
[1] Hotel Occupancies are Seeing a Significant Uplift

Growth in occupancies on total inventory – good uplift in **Ginger** brand



*Enterprise Occ.

[2] R.E.S.E.T Revenue Growth Initiatives Contributed 31%



Break-up of IHCL Consolidated Revenues in Q1 FY 2020/21 from R.E.S.E.T Initiatives

[3] Continued Focus on Guest & Associate Well-being



Tajness

A COMMITMENT RESTRENGTHENED



02	GENERAL GUIDELINES	03	HEART OF THE HOUSE
04	PRE-ARRIVAL EXPERIENCE RESERVATIONS	05	GUEST ARRIVAL EXPERIENCE PORCH
06	GUEST ARRIVAL EXPERIENCE CHECK IN	08	IN STAY EXPERIENCE CONCIERGE
09	IN STAY EXPERIENCE TRAVEL & TRANSPORT	10	IN STAY EXPERIENCE BUSINESS CENTRE
11	IN STAY EXPERIENCE ROOMS	13	IN STAY EXPERIENCE FOOD & BEVERAGE
15	IN STAY EXPERIENCE SPA, FITNESS CENTRE & POOL	16	GUEST DEPART EXPERIENCE CHECK OUT
17	POST STAY EXPERIENCE GUEST FEEDBACK	18	EVENTS & CONFERENCE BANQUETING OPERATIONS
19	RETAIL EXPERIENCE KHAZANA		

[4] I-ZEST: IHCL'S Zero-touch Digital Transformation

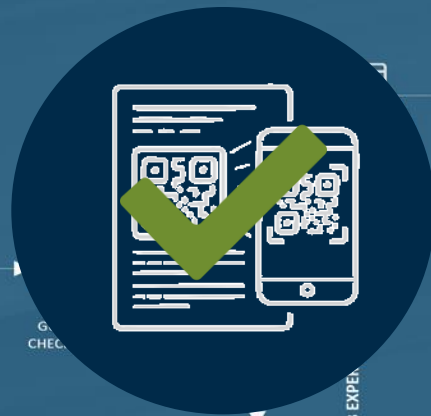


Digital contactless check-in & check-out process

I-ZEST: IHCL'S SERVICE



Digital invoicing, e-signatures, check-in & check-out



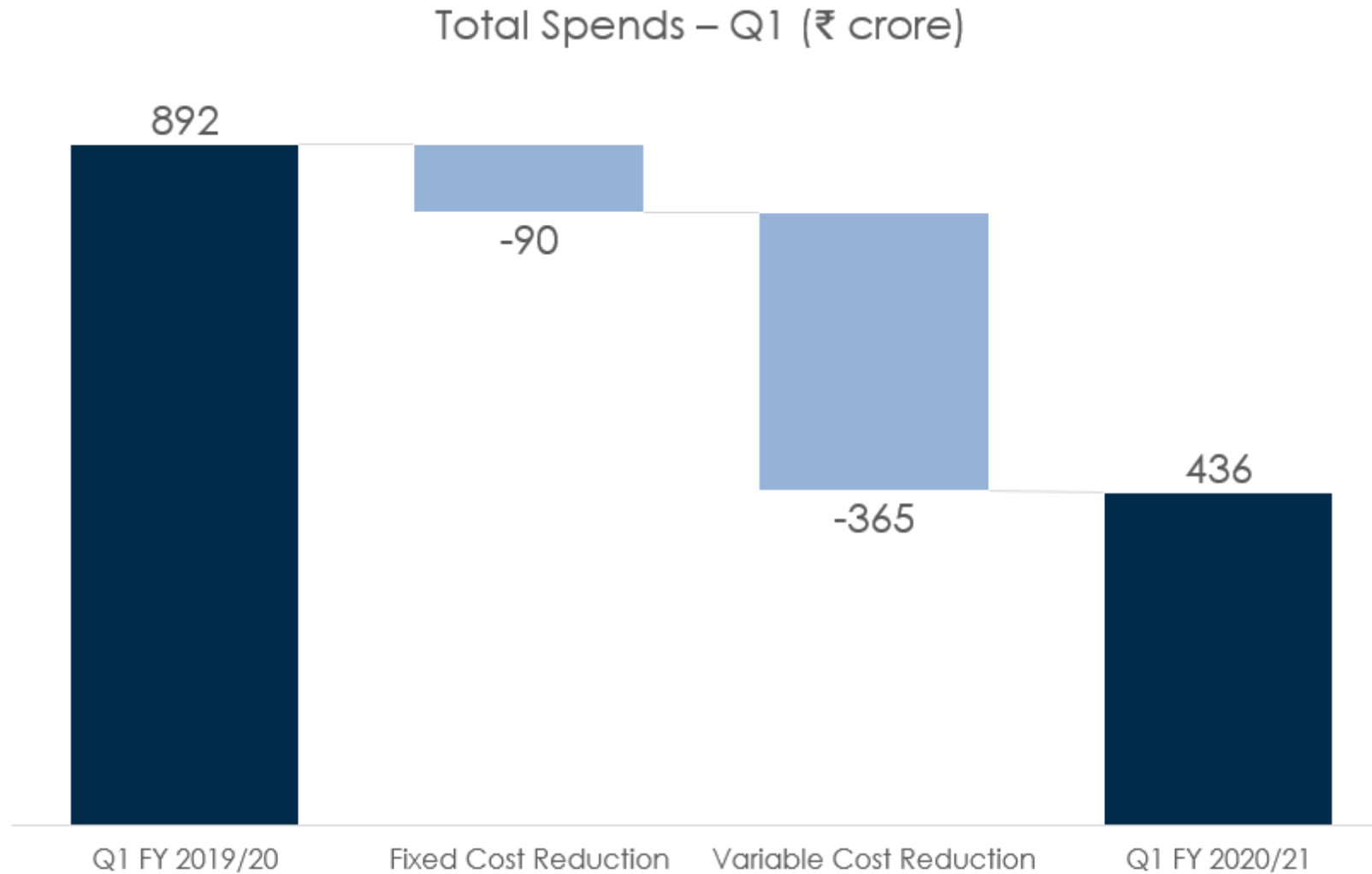
Digital menus with QR code for dining & takeaway



Intelligent conversation platform for customer interactions

IHCL | Tagness
A COMMITMENT RESTRENGTHENED

[5] Over 51% Reduction in Q1 Total Expenditure



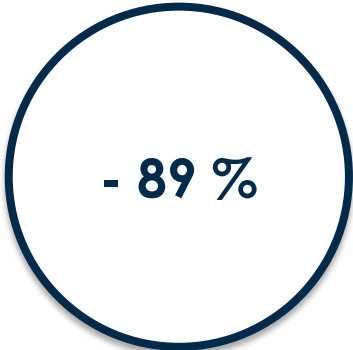
- 51 %

*All Numbers Include Fixed Lease Costs

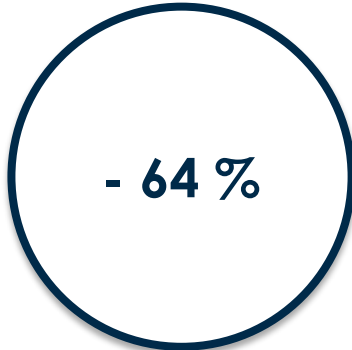
[6] Reduction Across All Cost Heads in Q1 FY 2020/21



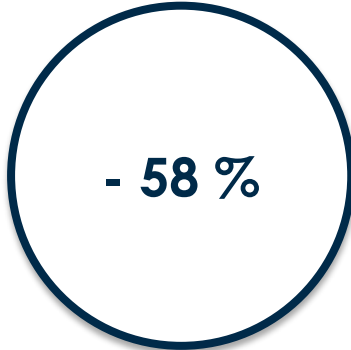
Reduction in Total Expenditure



Raw Material Costs



Admin Costs



HLP Costs

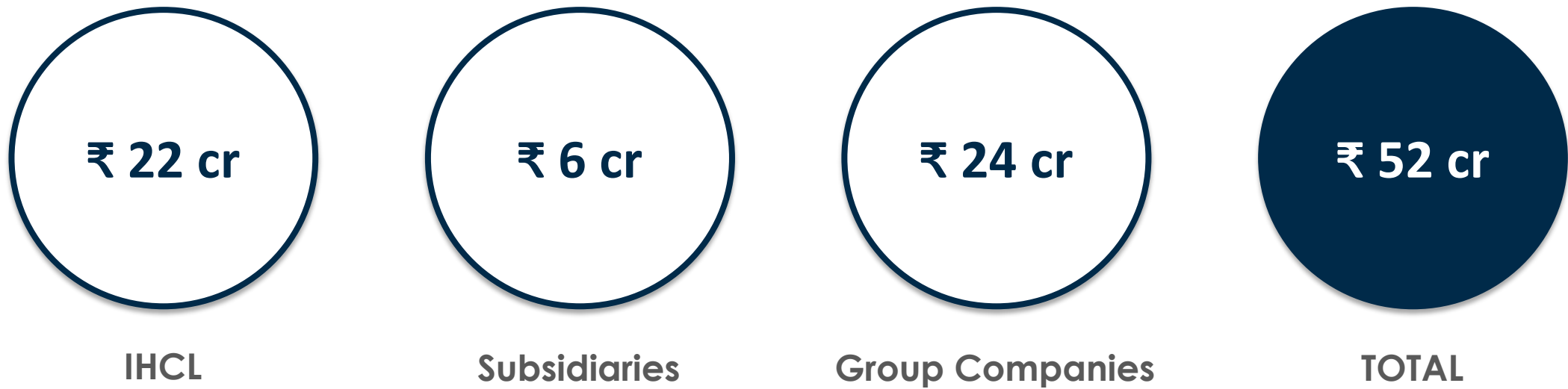


Fixed Lease Costs



Manpower Costs

[7] Secured Significant Lease Rental Waivers



Benefit Received in Q1 FY 2020/21 for IHCL & Subsidiaries - ₹ 19 crores

[8] Resolving Legacy Challenges through Simplification



SEA ROCK

Completed signing the definitive Agreement to acquire 100% shareholding of ELEL, making IHCL 100% owner of the leasehold of the Sea Rock till 2069

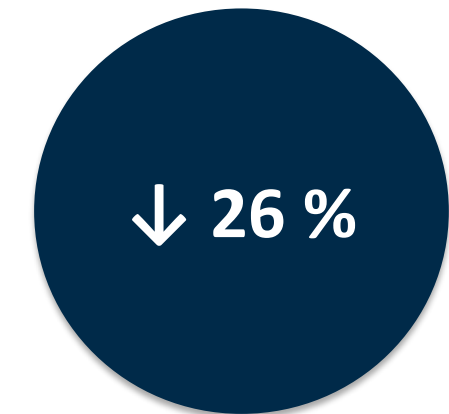
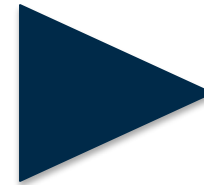


TAJ CAPE TOWN

Completed the purchase of sale equity by IHOCO BV (WOH of IHCL) from Tata Africa Holdings (TAH) – Taj Cape Town is now thus wholly owned by IHCL

[9] Corporate Overheads Declined by 26% in Q1

- Prudence in All Corporate Expenditure
- Reduction in Sales & Marketing Activities
- Redeployments & Renegotiations



[10] IHCL has Taken Multiple Steps to Enhance Liquidity

- **Securing Debt Lines:**
 - Raised ₹ 500 crore of long term debt in Q1
 - Additional lines secured for any further requirement
- **Exploring Monetization Opportunities**
- **Deferment of Non-Essential Capex & Renovations**

Q1 FY 2020/21 Performance (Consolidated)

₹ /crores

Particulars	Q1		Actual vs LY
	2020/21 Actual	2019/20 Actual	
Revenue	175	1,057	-83%
Operating Expenses	410	847	-52%
EBITDA	(234)	210	-
Depreciation	100	100	0%
Finance Costs	88	85	4%
Profit Bef. except. items & Tax	(422)	25	-
Exceptional Items	86	2	+
Profit Before Tax	(336)	28	-
Profit After Tax	(280)	6	-

IHCL CONSOLIDATED FINANCIAL PERFORMANCE (Q1 FY 2020/21)

GIRIDHAR SANJEEVI,
EVP & CHIEF FINANCIAL OFFICER

IHCL Consolidated - Reported P&L

₹ /crores

Particulars	Q1		
	2020/21	2019/20	Var. %
Revenue from Operations	144	1,020	-86%
Non Operating Revenue	32	37	-14%
Total Revenue	175	1,057	-83%
Raw Material Cost	9	85	-89%
Employee Benefits	240	371	-35%
Fuel, Power and Light	31	72	-58%
Admin Expenses	56	156	-64%
Other Expenditure	74	163	-55%
Total Expenditure	410	847	-52%
EBITDA	(234)	210	-
Depreciation and Amortization Expense	100	100	0%
Finance Costs	88	85	4%
Profit Before exceptional Items & Tax	(422)	25	-
Exceptional items Gain/(Loss)	86	2	+
Profit/ (Loss) before tax	(336)	28	-
Profit/ (Loss) After Tax	(267)	10	-
Add: Share of Profit/(Loss) in Assoc. & JV's	(46)	(5)	-
Less : Profit / (Loss due to Non Controlling interest)	33	1	+
Profit / (Loss) after Non contr. Int., share of assoc. & JV	(280)	6	-

IHCL Consolidated Exceptional Items

₹ /crores

Particulars	Q1		Var.
	2020/21	2019/20	
Change in fair value of derivative contracts	4	2	2
Profit on acquisition of Taj Capetown, South Africa	82	0	82
Total	86	2	84
Gain on Sale of Flats included in Non Operating Revenue	3	24	(21)

IHCL Standalone - Reported P&L

₹ /crores

Particulars	Q1		
	2020/21	2019/20	Var. %
Revenue from Operations	95	572	-83%
Non Operating Revenue	22	36	-40%
Total Revenue	117	608	-81%
Raw Material Cost	6	51	-88%
Employee Benefits	154	173	-11%
Fuel, Power and Light	19	47	-60%
Admin Expenses	34	91	-62%
Other Expenditure	44	101	-56%
Total Expenditure	257	462	-44%
EBITDA	(140)	146	-
Depreciation and Amortization Expense	50	51	-1%
Finance Costs	63	59	7%
Profit Before exceptional Items & Tax	(253)	36	-
Exceptional items Gain/(Loss)	(38)	2	-
Profit/ (Loss) before tax	(291)	38	-
Profit/ (Loss) After Tax	(239)	22	-

IHCL Standalone Exceptional Items

₹ /crores

Particulars	Q1		Var.
	2020/21	2019/20	
Change in fair value of derivative contracts	4	2	2
Provision for Pierre cash loss funding	(42)	-	(42)
Total	(38)	2	(40)
Gain on Sale of Flats included in Non Operating Revenue	3	24	(21)

Q1 2020/21 – IHCL Standalone Revenue Metrics

Particulars	April		May		June		Q1	
	CY	LY	CY	LY	CY	LY	CY	LY
Occupancy %	9.2	66.4	18.8	60.7	33.4	63.2	20.5	63.4
ARR in ₹	7,656	9,811	4,890	8,849	4,048	8,726	4,848	9,141
RevPAR in ₹	705	6,515	921	5,370	1,352	5,516	992	5,795

Room Rev (₹/ crores)	9	85	13	73	18	72	40	230
F & B Rev (₹/ crores)	3	88	6	71	11	76	20	234

Debt Position

₹ /crores

Particulars	Standalone		Consolidated	
	June 30, 2020	March 31, 2020	June 30, 2020	March 31, 2020
Gross Debt	2,238	1,943	2,967	2,602
Liquidity	(548)	(540)	(639)	(687)
Net Debt	1,690	1,403	2,328	1,915
Weighted cost of Debt (%)	7.9	8.1	6.9	7.0
Net Debt to Equity	0.38	0.31	0.48	0.37
Net Debt to EBITDA (12 months trailing)	2.76	1.57	3.54	1.74

Q & A

Disclaimer

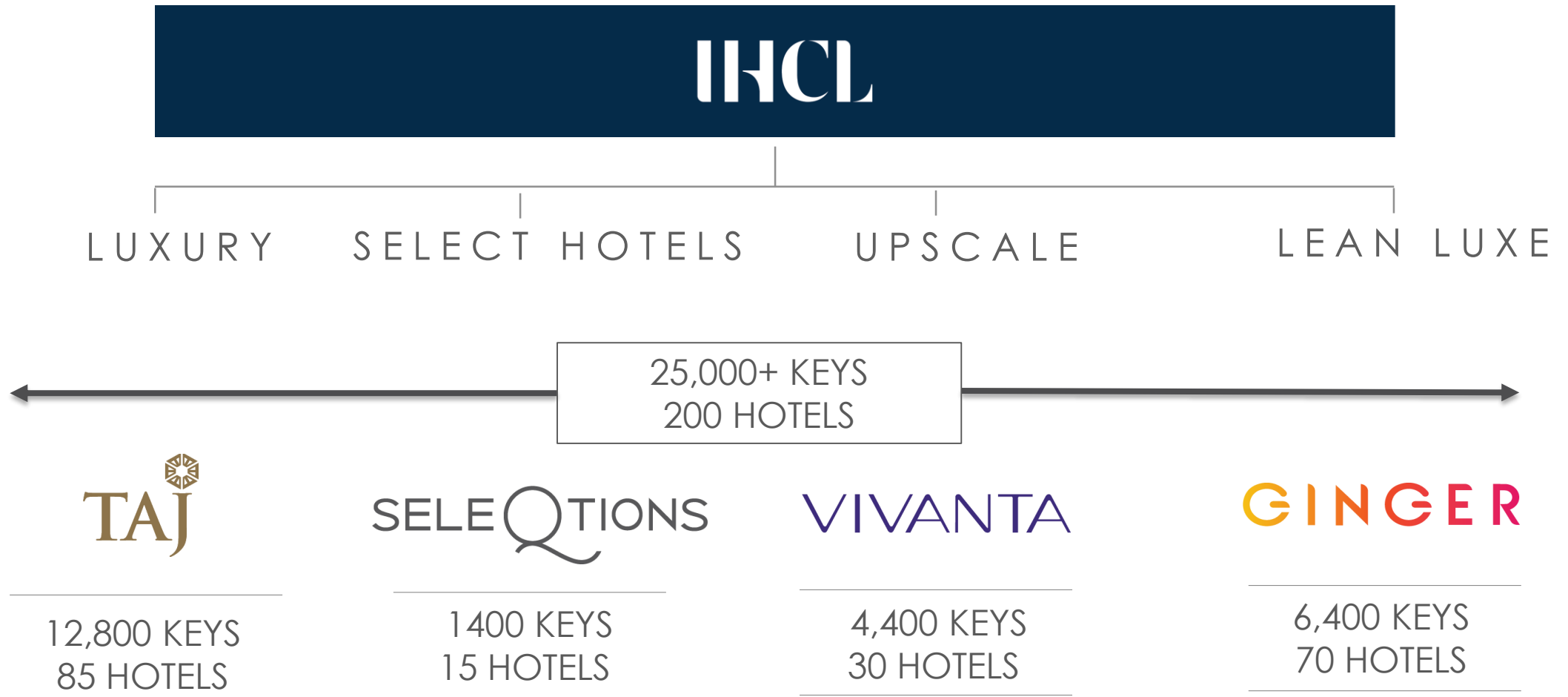
These presentations may contain forward-looking statements within the meaning of applicable securities laws. Similarly, statements that describe our business strategy, outlook, objectives, plans, intentions or goals also are forward-looking statements.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties and other factors that may cause actual results to differ materially from those anticipated at the time the forward-looking statements are made. Future results, performance and achievements may be affected by general economic conditions, regulatory environment, business and financing conditions, foreign exchange fluctuations, cyclical and operating risks associated with the hospitality industry and other circumstances and uncertainties.

Although we believe the expectations reflected in such forward looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results will not materially differ. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Please visit our corporate website www.ihcltata.com for previous investor communications.

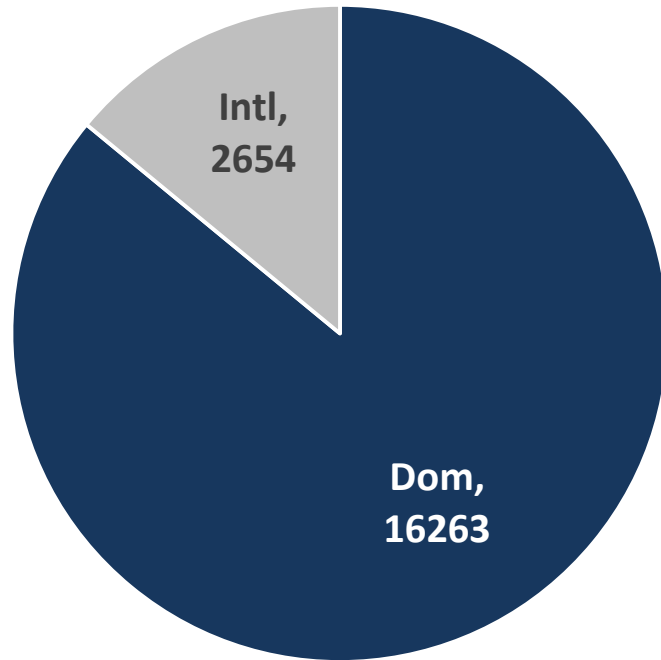
Brandscape



*Portfolio figures include hotels under various stages of development

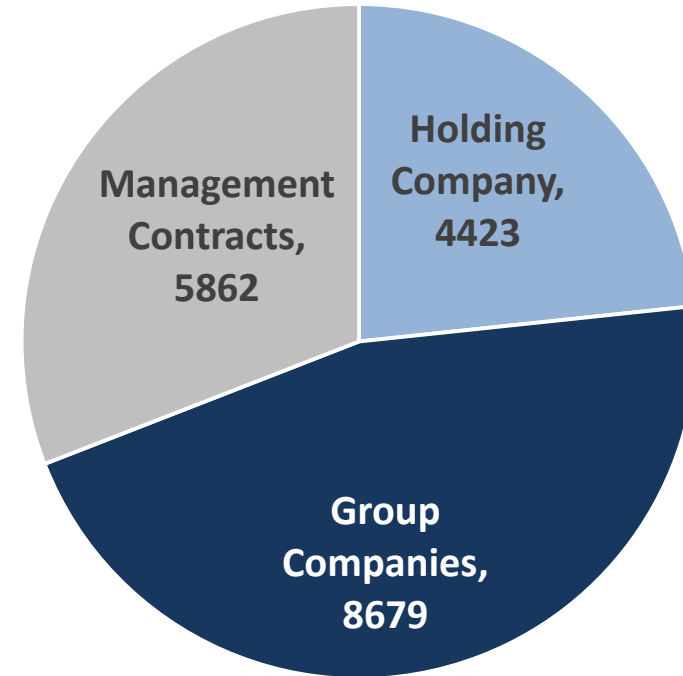
Operating Portfolio

Inventory by Geography



■ Dom ■ Intl

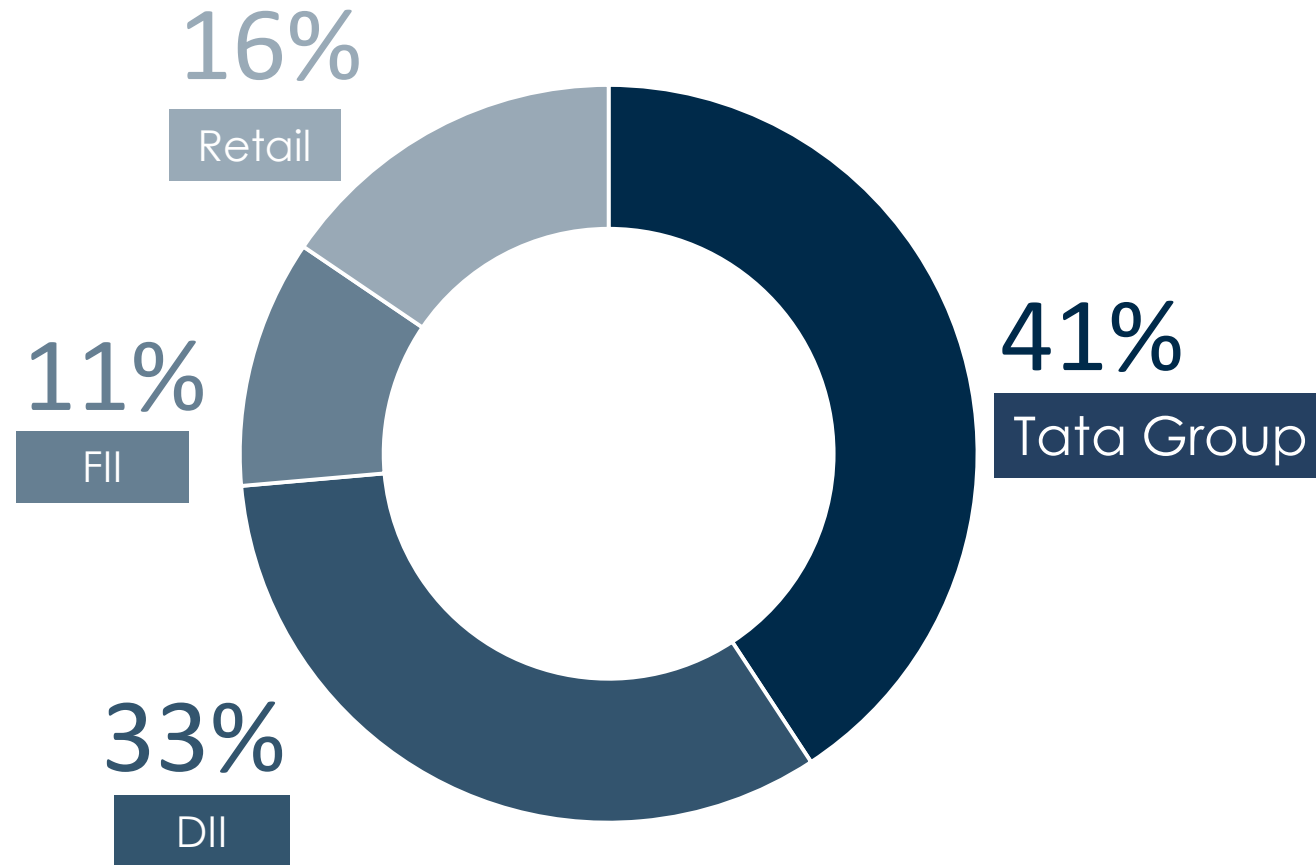
Inventory by Contract Type



■ Holding Company ■ Group Companies ■ Management Contracts

As of 31st July 2020, IHCL has **158 hotels** with **18,917 Rooms**

Shareholding Pattern



* As on 30th June 2020

Awards and Accolades continue to reinforce our direction

Brand Finance®



**India
100
2020**



TRUSTYOU



Golden Peacock Awards®

AWARDS
34th Cycle winners

TATLER



EARTHCHECK

IHCL

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