

July 27, 2023

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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  
Scrip Code: INDHOTEL

Dear Sir,

**Re: Analyst Presentation**

Further to our letter of the date, intimating the Financial Results of the Company for the quarter ended June 30, 2023, enclosed is a copy of the investors / analyst presentation on the performance of the Company for the said period for your records being made to the analysts at IHCL Global Conference Call to be held today.

Kindly acknowledge receipt.

Yours sincerely,

**BEEJAL DESAI**  
**Executive Vice President**  
**Corporate Affairs & Company Secretary (Group)**

Encl : a/a

THE INDIAN HOTELS COMPANY LIMITED

CORP Office: 9th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India  
REGD Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India

[www.ihcltata.com](http://www.ihcltata.com)

CIN L74999MH1902PLC000183

T +91 22 6137 1637, F +91 22 6137 1919

T +91 22 6639 5515, F +91 22 2202 7442

# IHCL

## Delivering *Responsible Profitable Growth*

GLOBAL CONFERENCE CALL Q1 2023/24

27<sup>th</sup> July, 2023



  
**TAJ**

Ranked Once Again as

**STRONGEST BRAND IN INDIA  
ACROSS SECTORS & INDUSTRIES**

By **Brand Finance**<sup>®</sup>

2023 • 2022 • 2020

# RAMBAGH PALACE

RATED WORLD'S #1 HOTEL BY TRIPADVISOR

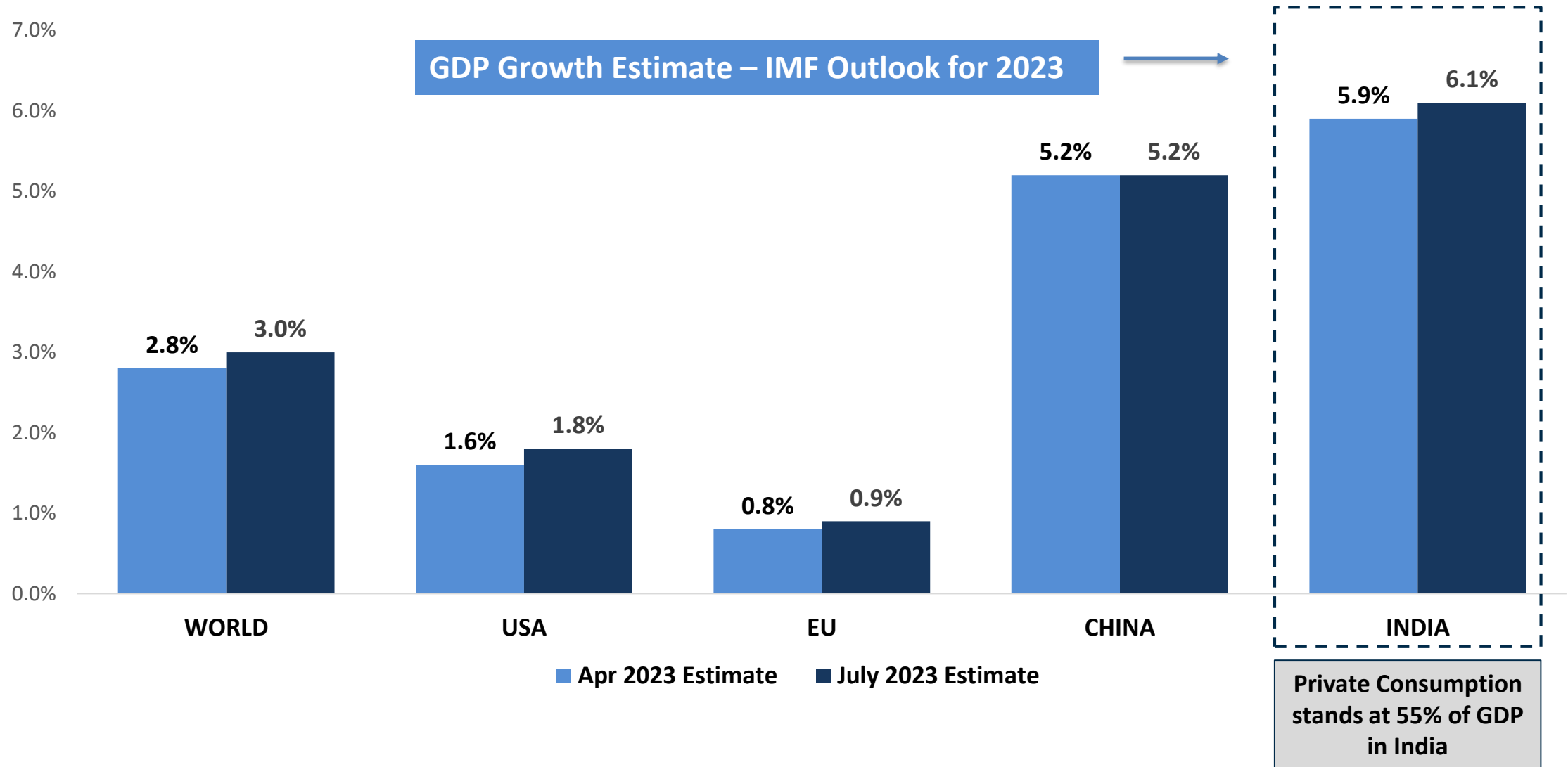


Source : 2023 Travellers' Choice Awards by TripAdvisor

# EXECUTIVE SUMMARY *KEY HIGHLIGHTS*



# THE INDIAN GROWTH STORY INTACT – IMF RAISES GROWTH FORECAST



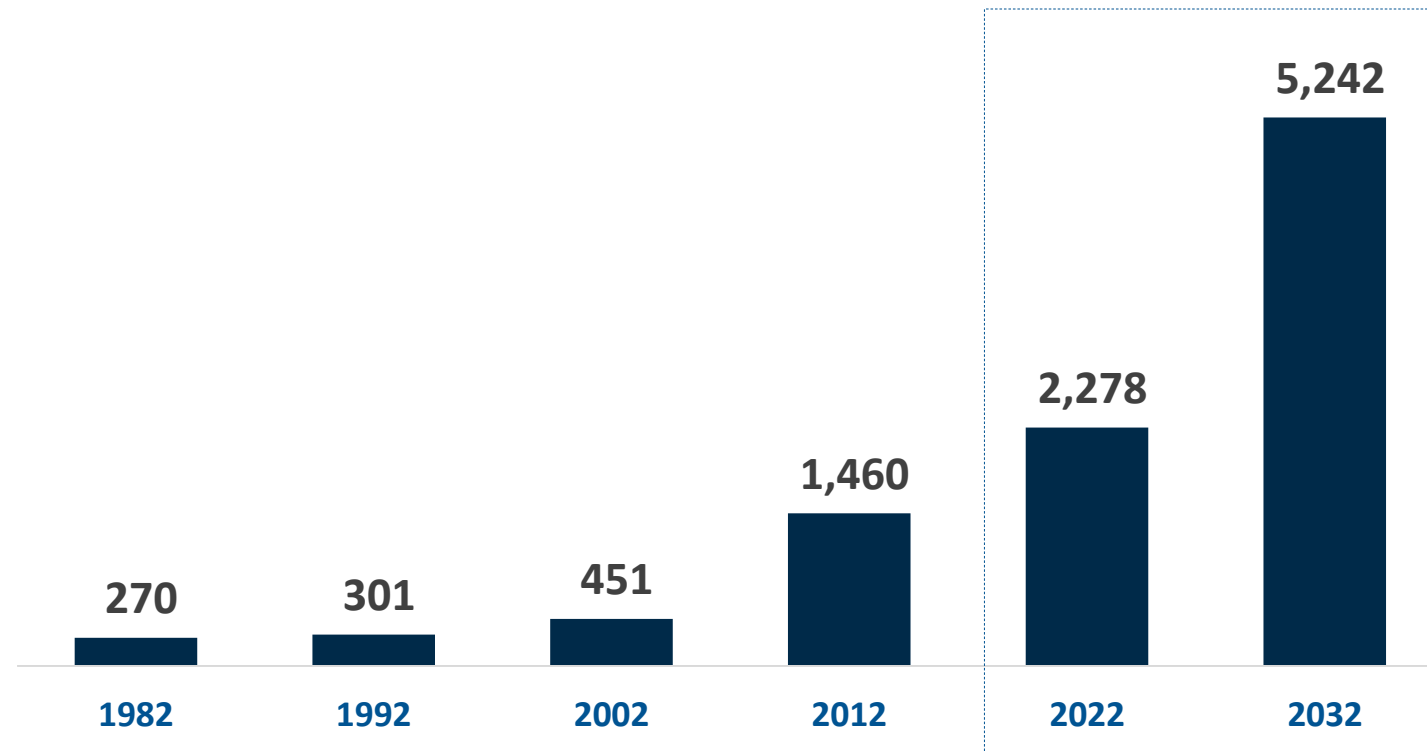
Source: IMF World Economic Outlook, July 2023

# INDIA CONSUMPTION STORY *RISING PER CAPITA INCOME*



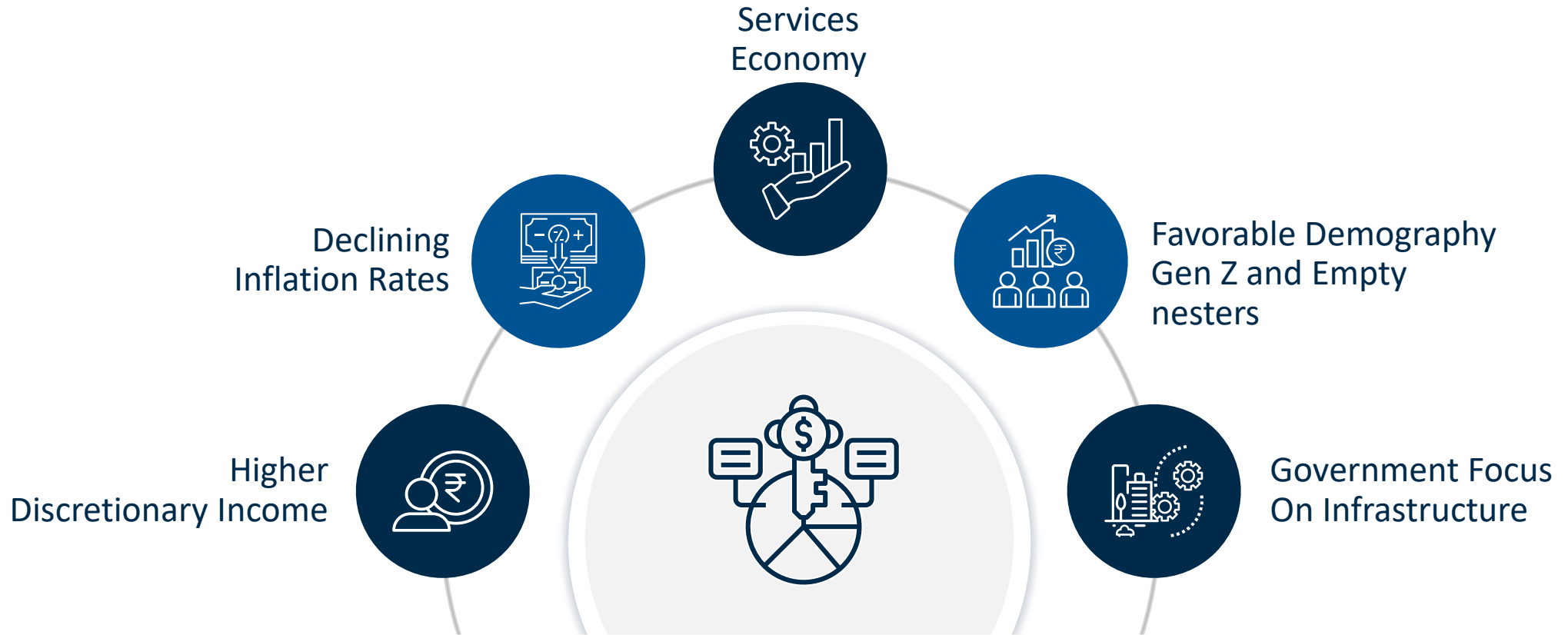
Rising Per Capita Income  
leading to surge in  
**Disposable Income,**  
Driving Higher  
**Discretionary Spends.**

India's Per Capita GDP (in USD) – to more than DOUBLE in ten years



Source: PwC analysis based on secondary research data 2022 report

# INDIA CONSUMPTION STORY *MACRO-ECONOMIC TAILWINDS*





# GOVERNMENT FOCUS ON *DEVELOPING INFRASTRUCTURE*

## 80 New Airports

Expected in next 5 years

## 45 Projects

Sanctioned under  
PRASHAD Scheme

e-Tourist Visa Facility for  
**165 Countries**



Developing Tourism in  
**Mission Mode**

**US\$ 1 Trillion**

Tourism Economy by 2047

# HOSPITALITY UPCYCLE *CONTINUES*

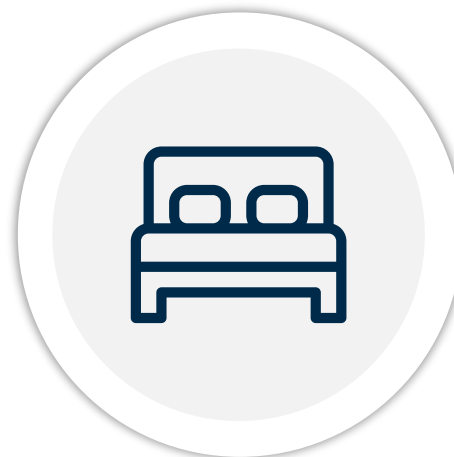


Hotel Demand Grew By

**8.0%**

**(vs. FY20) IN Q1 FY24**

Healthy Growth Sustained



Rooms Supply Grew By

**6.7%**

**(vs. FY20) IN Q1 FY24**

Supply Growth to Remain Sluggish

**DEMAND GROWTH CONTINUES TO OUTPACE SUPPLY**

Source: STR

# IHCL WELL-PLACED TO BENEFIT FROM INDUSTRY & MACRO TAILWINDS



- › India – the **fastest growing major economy** in the world.
- › India’s **G20** Presidency, a strong enabler for the nation.
- › Strong Focus on **Infrastructure Development**.

- › Upcycle continues with **Demand outpacing Supply**
- › Indian Hospitality –A **market penetration story**.
- › **G20 Summit, Cricket World Cup, Miss World Pageant, FTA growth**

- › **Industry leading RevPAR growth** – enhancing market share and rate premium.
- › **Industry leading Brands & Portfolio growth** – Diversified top line.
- › **Industry leading Profitability and Balance sheet strength**.

# IHCL DELIVERS *BEST-EVER Q1*



**₹ 2,840 Crore**  
Enterprise Revenue



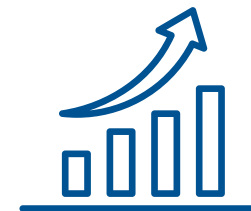
**₹ 1,516 Crore**  
Consol. Revenue



**₹ 459 Crore**  
Consol. EBITDA



**₹ 222 Crore**  
Consol. PAT



**INCREASE  
OVER Q1 FY23**

**↑ 22%**

Enterprise Revenue

**↑ 17%**

Consol. Revenue

**↑ 13%**

Consol. EBITDA

**↑ 31%**

Consol. PAT

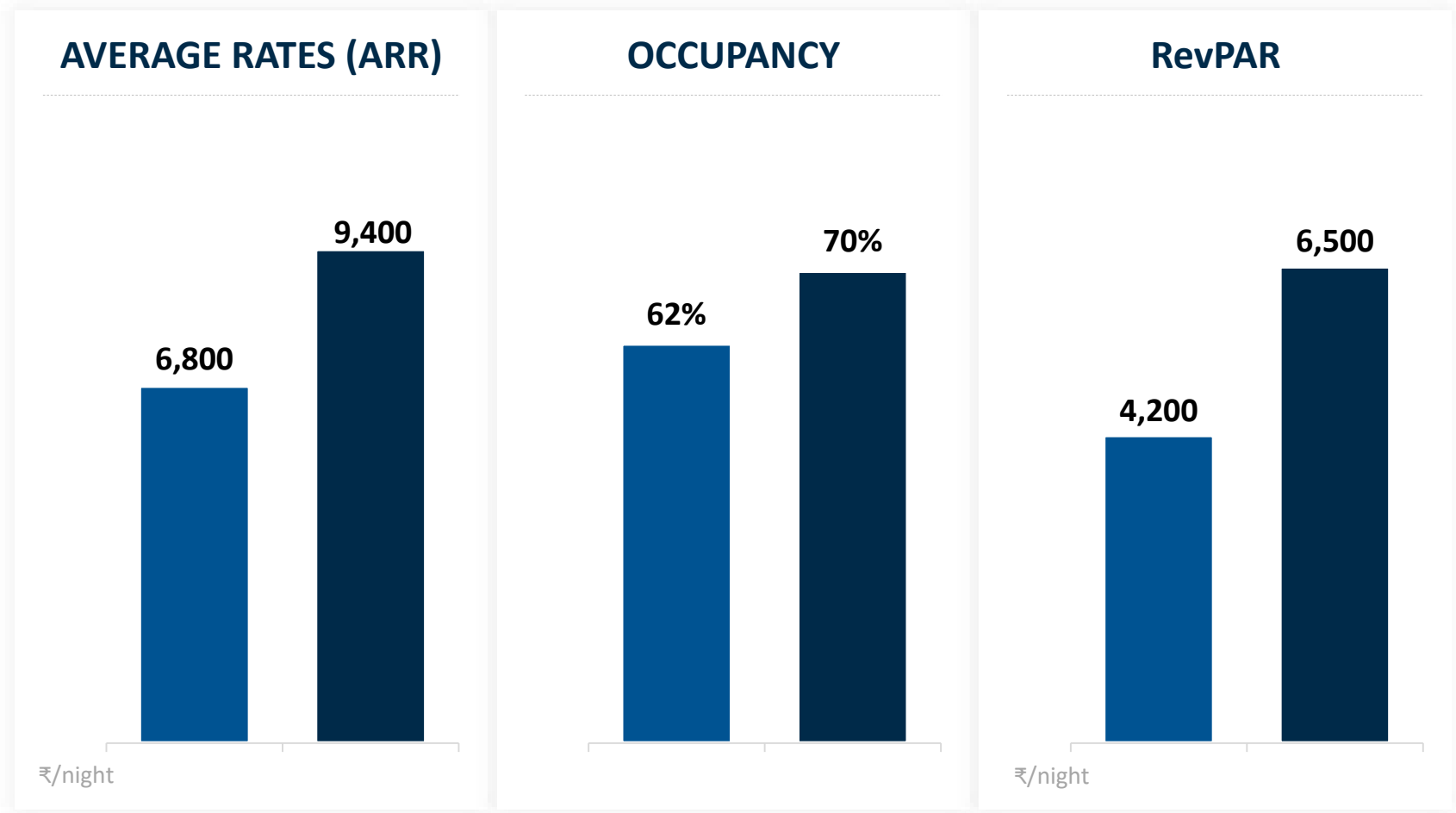
# BEST-EVER Q1 *HIGHEST Q1 REVENUE, EBITDA & PAT*

PARTICULARS (₹ CR)	Q1 23-24	Q1 22-23	Q1 21-22	Q1 20-21	Q1 19-20	Q1 18-19	Q1 17-18	Q1 16-17	Q1 15-16	Q1 14-15	Q1 13-14	Q1 12-13	Q1 11-12
REVENUE	1,516	1,293	370	175	1057	995	920	962	922	954	928	866	724
EBITDA	459	405	(123)	(234)	210	126	99	108	115	97	125	115	100
EBITDA (%)	30.3%	31.3%	- ve	- ve	19.9%	12.6%	10.8%	11.2%	12.5%	10.2%	13.5%	13.3%	13.8%
PBEIT	350	302	(226)	(334)	110	47	28	34	46	27	52	44	39
PBT	294	231	(315)	(336)	28	(4)	(26)	(168)	(58)	(23)	5	(9)	(10)
PAT	222	170	(277)	(280)	6	15	(25)	(169)	(72)	(35)	(19)	(33)	(22)

• From 2019 / 20 onwards, numbers are basis Post-IND AS figures.

# COMMANDING INDUSTRY PREMIUM *LIKE FOR LIKE COMPARISON*

  
**Industry-Leading Metrics**  
(Q1 FY2023/24)



■ Industry ■ IHCL Domestic (Same Store)

Source: STR  
Note: ARR, RevPAR rounded off to the nearest 100

# ROBUST PERFORMANCE *ACROSS BRANDS*

Y-o-Y	TAJ	SELEQTIONS   VIVANTA	GINGER
ARR	↑ 10 %	↑ 17 %	↑ 1%
Occupancy	↑ 3 %	↓ .2%	↑ 8 %
RevPAR	↑ 15 %	↑ 16 %	↑ 15 %

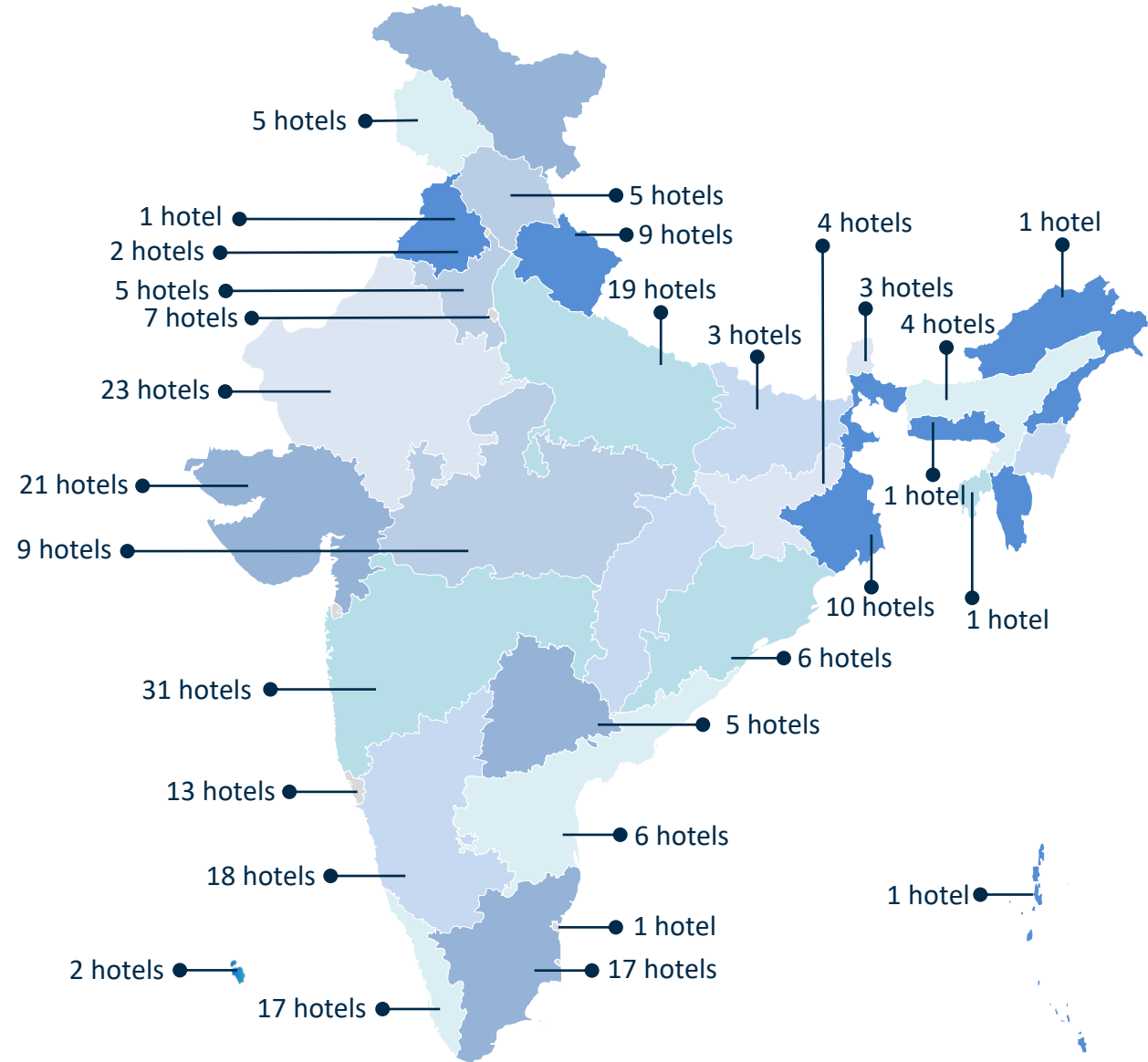
\* Data for IHCL Enterprise hotels including Ginger

# ENVELOPING INDIA *GREATER DEGREES OF FREEDOM*

249 Hotels, 126 amã in India

Present Across 125+ Locations, 30+ States & UTs

Every Geography, Segment, Price Point





# GROWTH MOMENTUM CONTINUES *11 SIGNINGS, 5 OPENINGS*



Signed average  
~3 hotels every month in Q1 23/24

# DIVERSIFICATION OF TOPLINE

GINGER

Qmin  
guaranteed quality cuisine

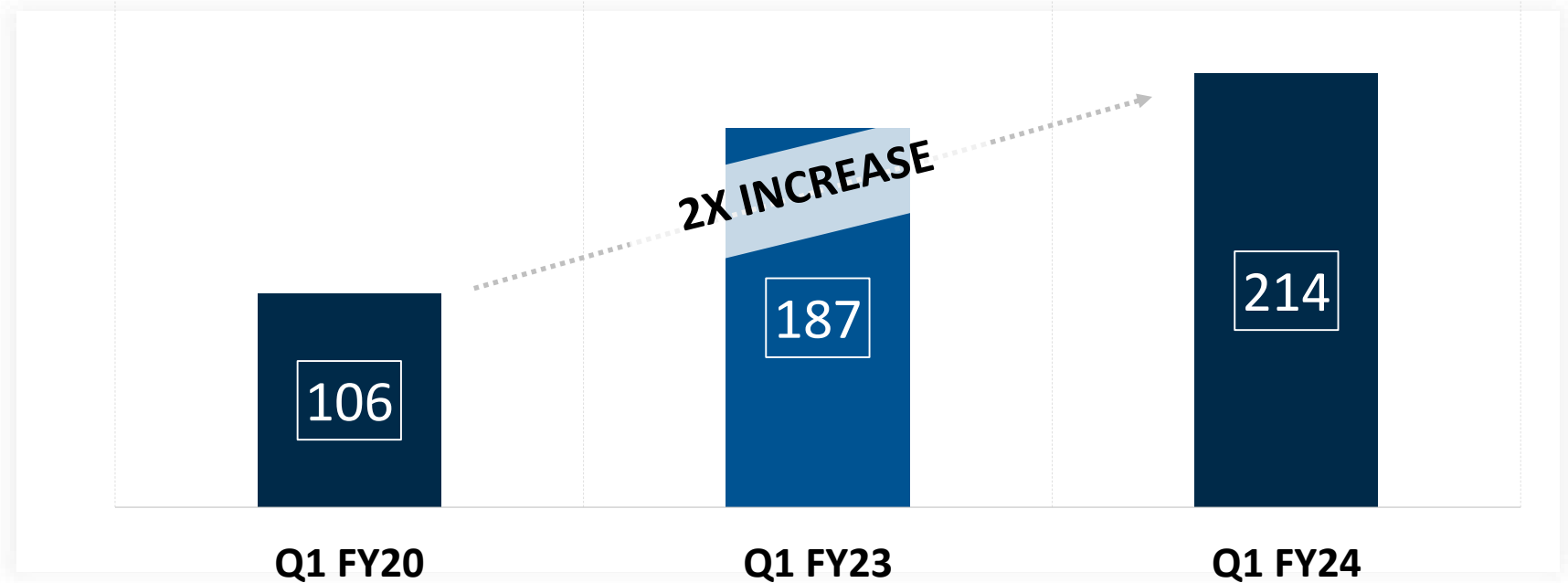
amã  
STAYS & TRAILS

The Chambers

  
Management  
Fee



Building  
Resilient Topline



Revenue from Management Fee, Chamber Membership, Ginger , Ama & Qmin.

# THE RE-IMAGINED TajSATS *RECORD Q1 PERFORMANCE*



Revenue

**₹ 205 Crore**

(up 55% YoY)



EBITDA

**₹ 50 Crore**

(up 161% YoY)



EBITDA Margin

**24.5 %**

(up 10 pp YoY)



Market Share

**59 %**

(by no. of meals)

**24.5%**

**EBITDA Margin**

(10 pp Margin Expansion YoY)

# GINGER ENTERPRISE REVENUE CROSSES ₹ 100 Crore

GINGER

## PERFORMANCE DRIVERS

**7 Hotels**

Being upgraded FY24

**19 Outlets**

Qminization of Ginger

**85**

Hotels Portfolio Today

## LEAN LUXE SEGMENT

**50%**

Lean Luxe Portfolio

**3400**

Same Store ARR

**78%**

Occupancy (↑11 pp)

## PERFORMANCE

**₹ 100 Cr**

Enterprise Revenue

**₹ 78 Cr**

RCL Revenue

**37% #**

Margin

# Margin Before IHCL Fees

# NEW BUSINESSES *WELL GEARED TO SCALE-UP*

**₹ 170 Crore**

GMV Since Inception

**40**

Outlets (50%: Ginger)

Presence Across

**19 Cities**



**125+**

Properties across

**50+**

Locations

# RENOVATIONS, NEW OPENINGS TO DRIVE *NOT LIKE-FOR-LIKE GROWTH*

  
TAJ  
MAHAL  
NEW DELHI

Renovation Completed  
Fully operational from Q2 2023/24

  
TAJ USHA KIRAN PALACE  
GWALIOR

Closed due to Renovation  
Scheduled to re-open in H2 2023/24

  
GINGER  
MUMBAI AIRPORT

New Hotel – Flagship Ginger  
Grand Opening in H2 2023/24

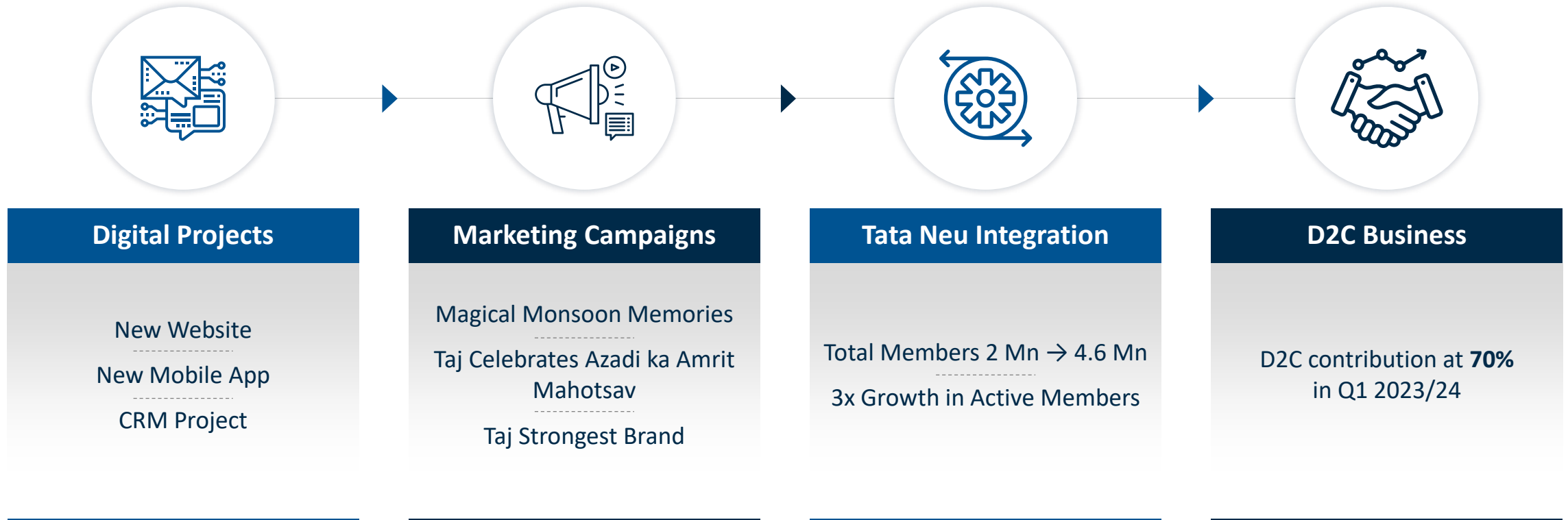
  
TAJ  
LANDS END  
MUMBAI

Asset Management  
Preview Theatre, Spa, Pool, Rooms

  
TAJ  
WEST END  
BENGALURU

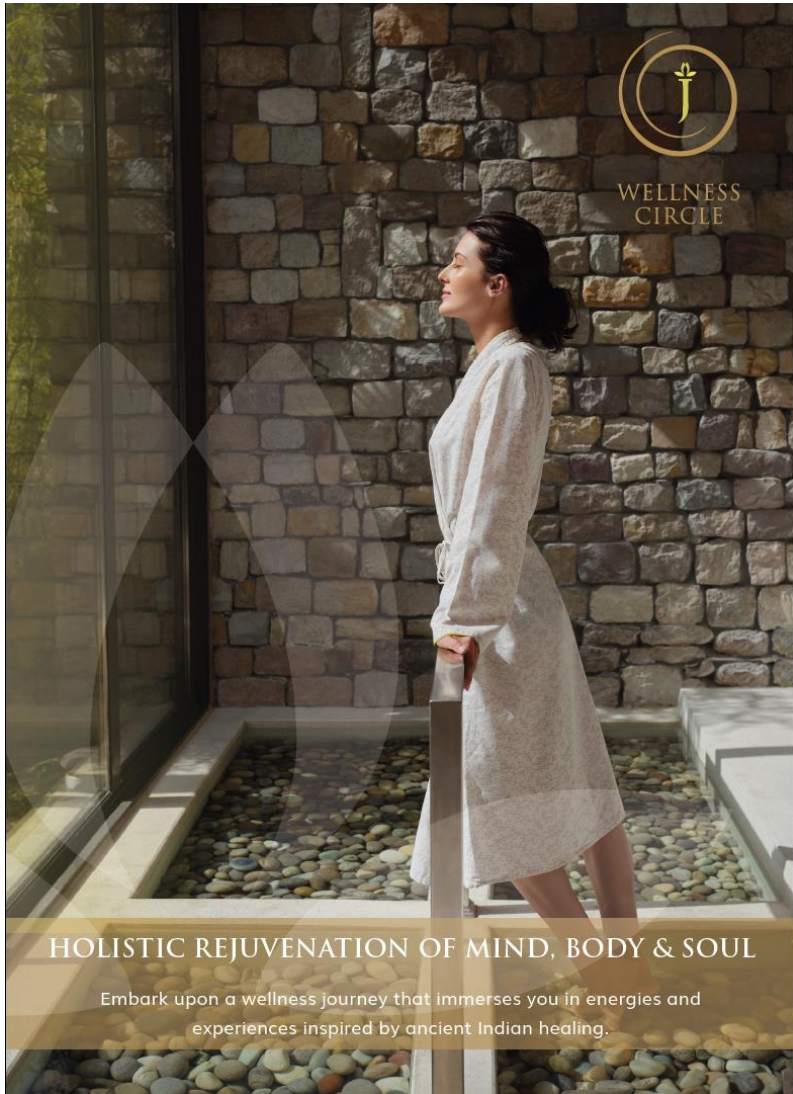
Asset Management  
New Chambers, Loya

# BUILDING CAPABILITIES *TO DRIVE DIRECT TO CUSTOMER (D2C)*



D2C: HRO, TRW and Website. Tata Neu Member base increase since Go Live in April 2022.

# INVESTING IN BRAND BUILDING *J WELLNESS CIRCLE*





# INVESTING IN BRAND BUILDING *HOUSE OF MING, ST. JAMES' COURT*



# INVESTING IN BRAND BUILDING *RICK'S*



# INVESTING IN BRAND BUILDING *TAJ CLUB*



# DOING BUSINESS *THE RESPONSIBLE WAY*

## PAATHYA - 2030 GOALS



**100%**

Waste Water  
Recycled / Reused



**100,000**

Youth  
Skilled for Livelihood



**50%**

Energy from  
Renewable Sources



EARTHCHECK

**100%**

Hotels  
EarthCheck Certified



**100%**

Hotels go Beyond  
Single-Use Plastic Free



**100%**

Adoption of UNESCO's Intangible  
Cultural Heritage projects in  
geographies IHCL operates in



**100%**

Business Meetings &  
Conferences to go green –  
Innergise Green Meetings

# DOING BUSINESS *THE RESPONSIBLE WAY*

## PAATHYA 2030 TARGETS



### Waste

100% elimination of **single-use plastic**



### Waste

100% operating hotels will have an organic waste management system



### Water

100% water recycling



### Energy

50% energy use to be from renewables



All hotels to provide **EV charging stations**



### Skilling

Empowering livelihoods of **100,000** youth

## MILESTONES ACHIEVED SO FAR



100% elimination of plastic straws, avoiding **2 million plastic straws** (equivalent to ~5,000 kg CO<sub>2</sub>)



**20 hotels** have bottling plants to eliminate use of single-use plastic bottles



**42% water** recycled, ahead of stated target of 35% by 2025



**35%** Renewable energy



**310 EV** charging stations across **129 locations** in India



**18 Skilling Centres** Across the country  
**Tribal Home Cooks** workshop in collaboration with **Tata Steel**

# BOARD APPROVALS – *DISCLOSURE UNDER LODR*

## Approval for Acquisition in Pamodzi Hotels Plc

- The Board of Directors has granted in-principle approval for IHCL or one of its subsidiaries, Subject to receipt of requisite approvals, **to purchase 100% equity of Pamodzi Hotels Plc** ( presently a listed company in Zambia) from an international subsidiary of Tata International Ltd.
- Pamodzi Hotels Plc has long term lease hold rights for Taj Pamodzi, Zambia. IHCL presently operates this hotel.

## Approval to enter into a Lease Agreement for a proposed hotel in Frankfurt, Germany.

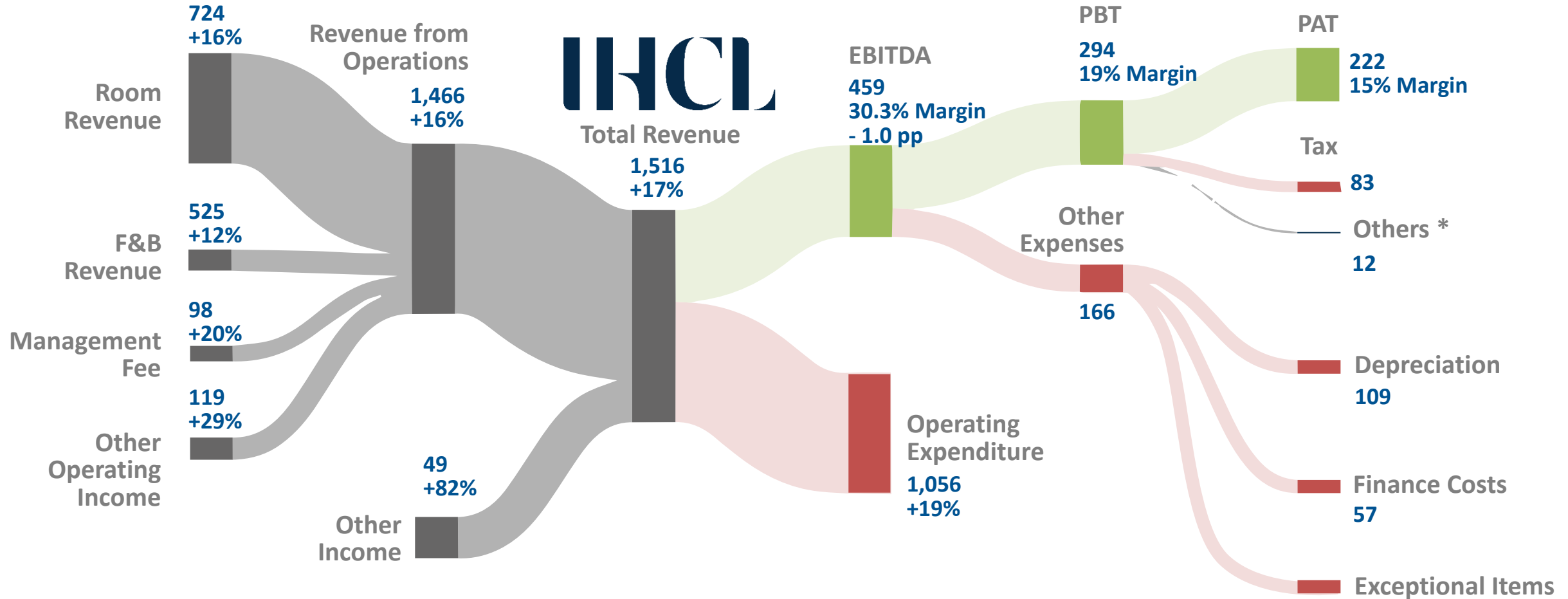
- The Board has accorded its approval, subject to requisite regulatory approvals as required, to enter into a Lease Agreement, for operation of a hotel in Frankfurt, Germany, for a period of 20 years with right of two renewals of 5 years each.



# FINANCIAL PERFORMANCE Q1 2023/24

# IHCL CONSOLIDATED P & L STATEMENT

Q1 2023-24



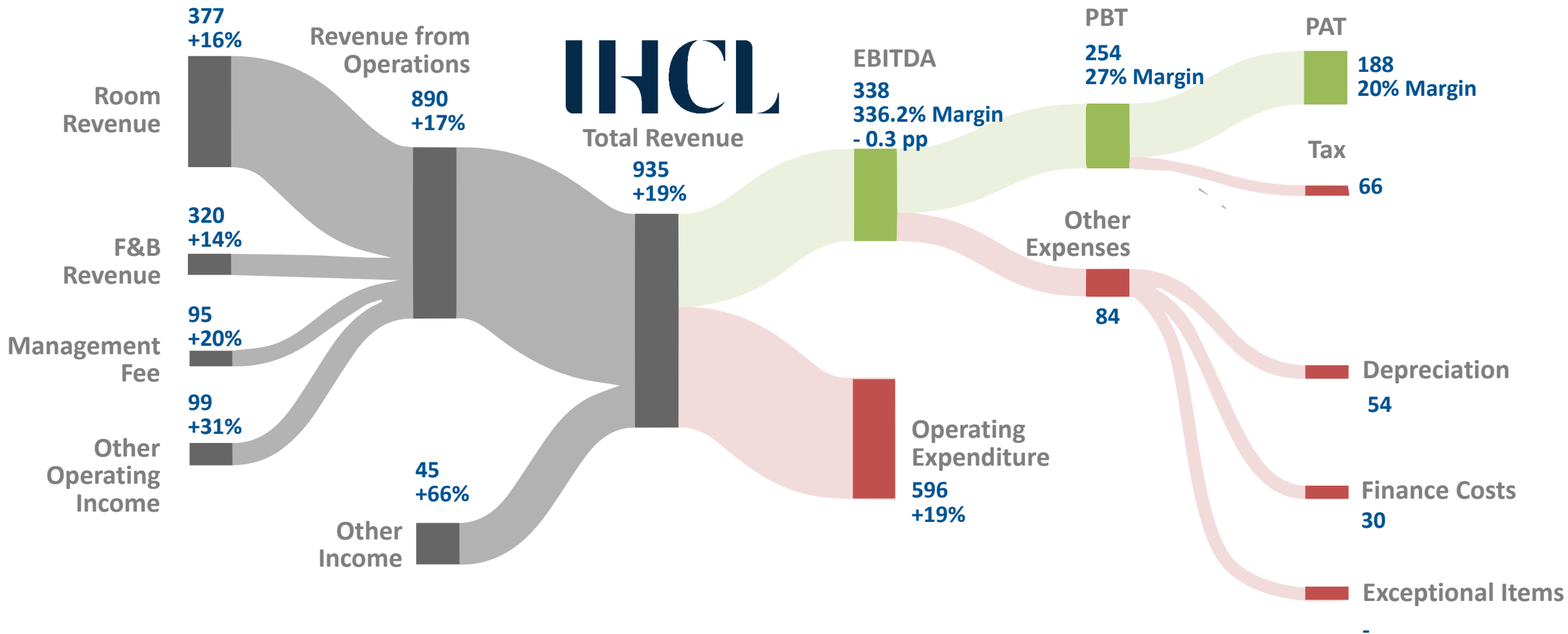
All percentage growth figures are v/s Q1 2022/23

\* Others include Share of Profit/(Loss) after Tax in Associates / JV Less MI in Subsidiaries



# IHCL STANDALONE P & L STATEMENT

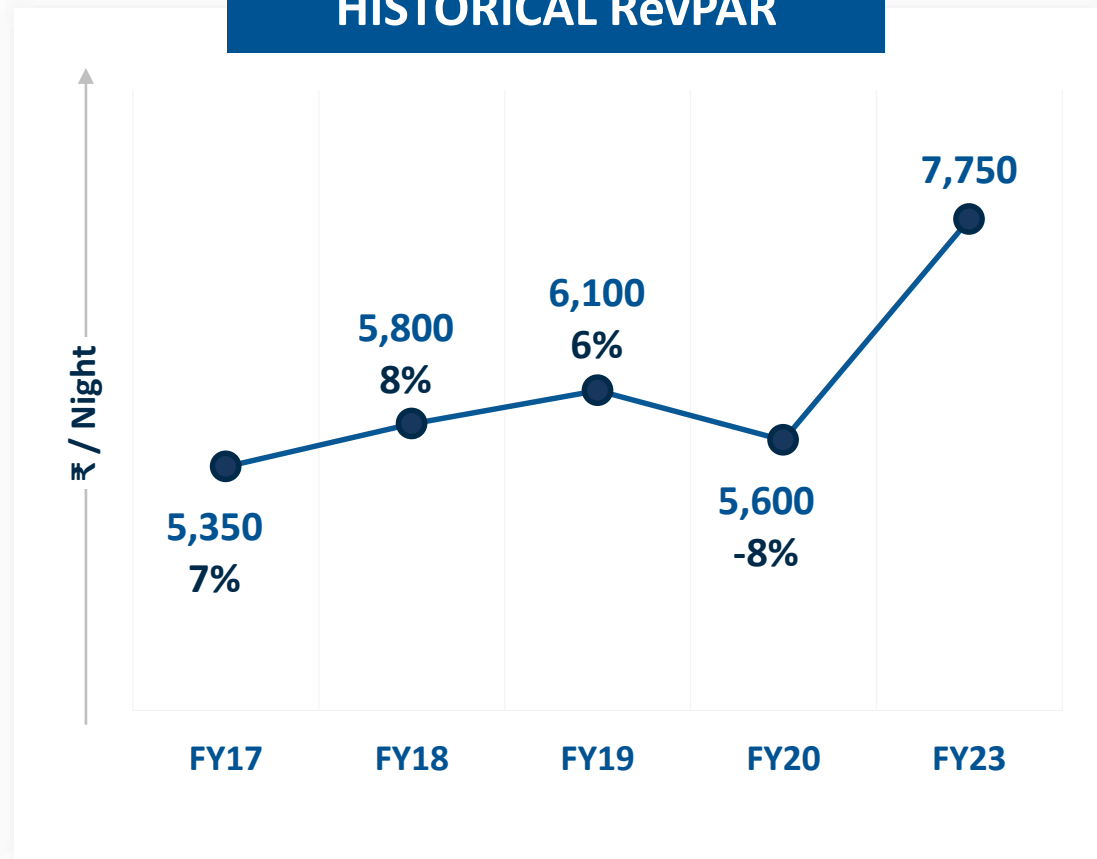
Q1 2023-24



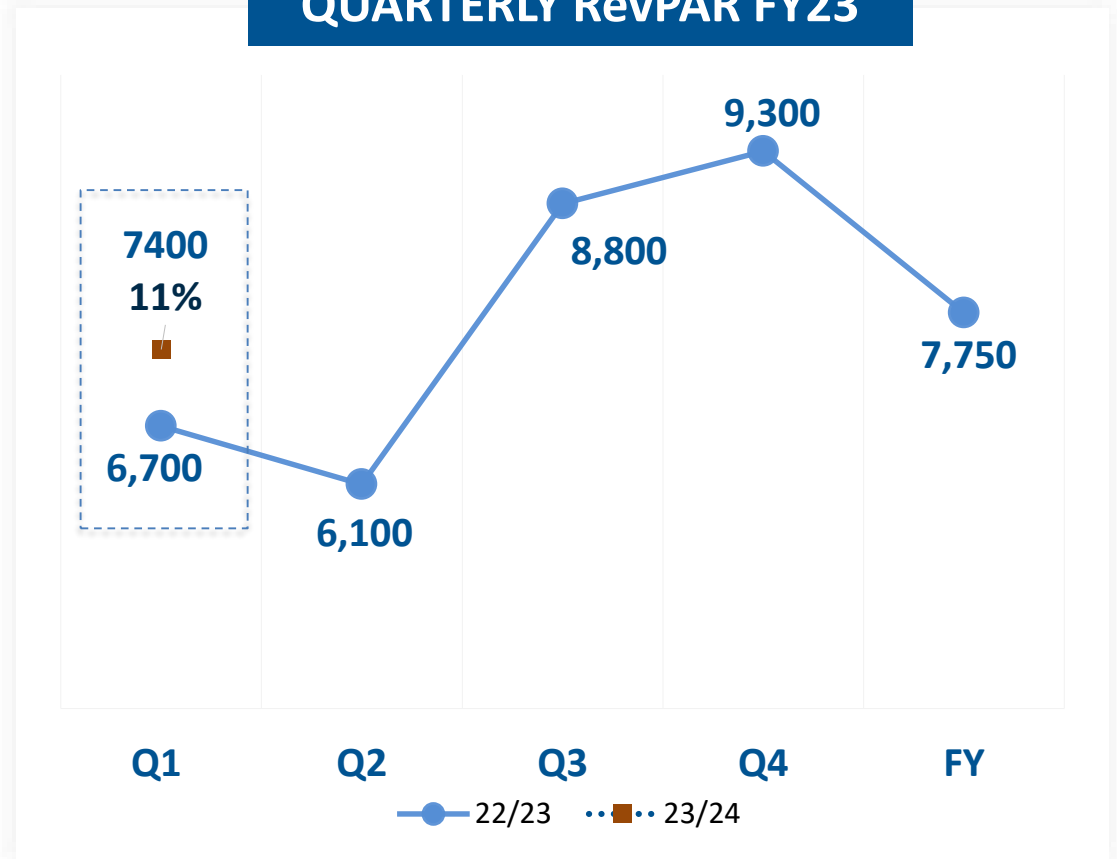
All percentage growth figures are v/s Q1 2022-23

# REVPAR GROWTH *HIGHER THAN HISTORICAL AVERAGES*

## HISTORICAL RevPAR



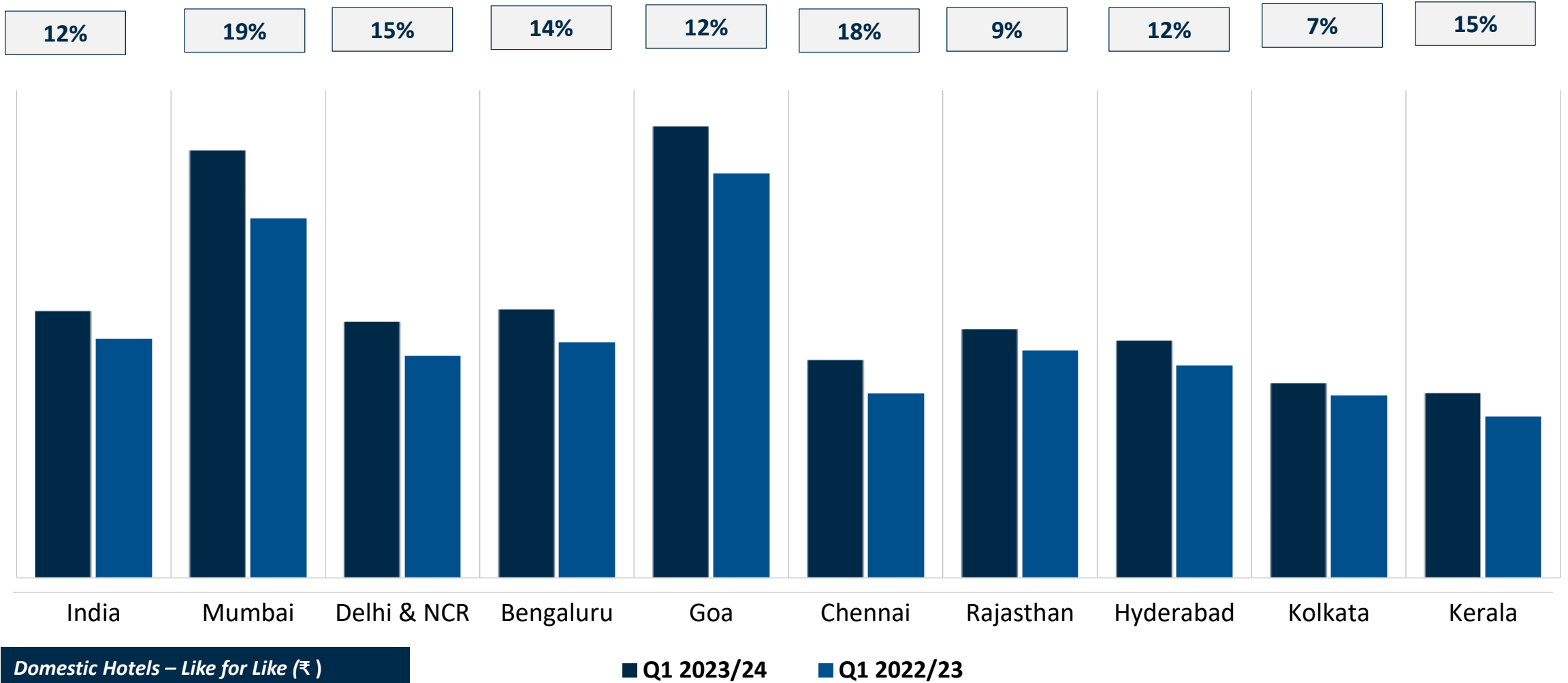
## QUARTERLY RevPAR FY23



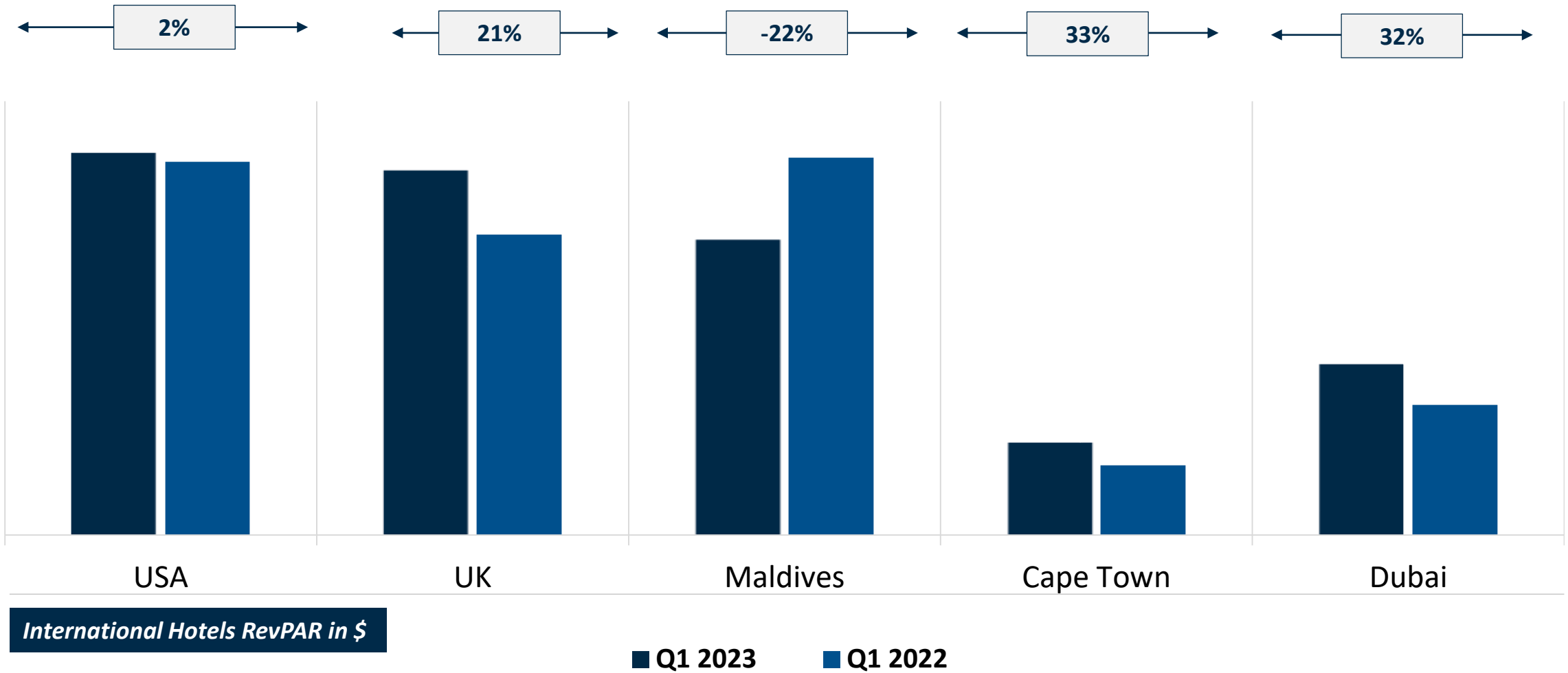
- RevPAR IHCL Enterprise Domestic (excl ginger)
- RevPAR growth% is YoY

**Standalone RevPAR Growth  
Q1 FY24 18% (YoY)**

# ROBUST REVPAR GROWTH – *Across Cities*



# REVPAR GROWTH IN KEY INTERNATIONAL MARKETS

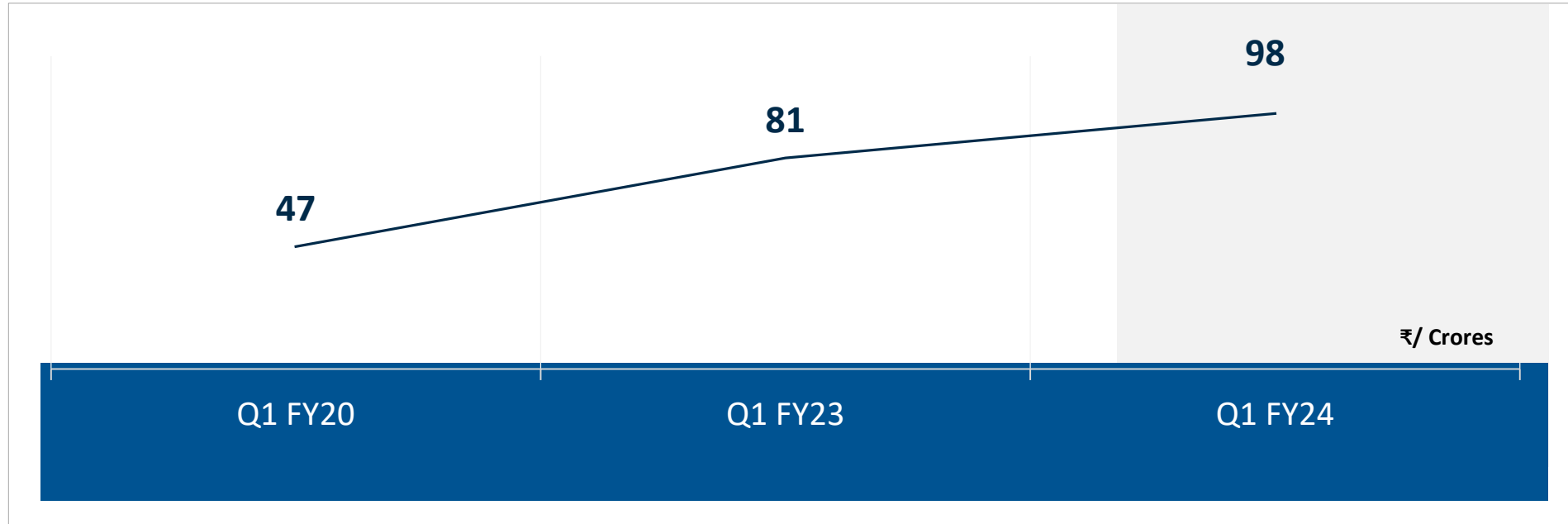


# STRONG P&L PERFORMANCE *DOM. & INTL. OPS PROFITABLE*

PARTICULARS (₹ CR)	DOMESTIC			INTERNATIONAL		
	Q1 23-24	Q1 22-23	Var%	Q1 23-24	Q1 22-23	Var%
Total Revenue	1,159	991	17%	356	302	18%
Total Expenditure	767	645	19%	289	243	19%
EBITDA	392	345	14%	67	60	13%
EBITDA Margin	33.9%	34.9%	-	18.8%	19.7%	-
Profit/ (Loss) before tax	271	225	21%	23	6	+
Profit/ (Loss) After Tax	214	173	24%	8	(3)	+

# Domestic Portfolio includes Fees from International Managed hotels, JV's & Associates - ₹ 9 crs

# ASSET LIGHT & HIGH MARGIN FOCUS - MANAGEMENT FEES



Increase in hotels under management, to fuel Management Fee Growth



High Flow Through



21% increase YoY vs 22/23

# CONTINUED FOCUS ON CHAMBERS *HIGH MARGIN BUSINESS*



**2,650**

Total Chambers  
Members



**50+**

Members  
Added(Net) in Q1  
2023/24



**₹28 crs**

10% Revenue growth  
from 22/23

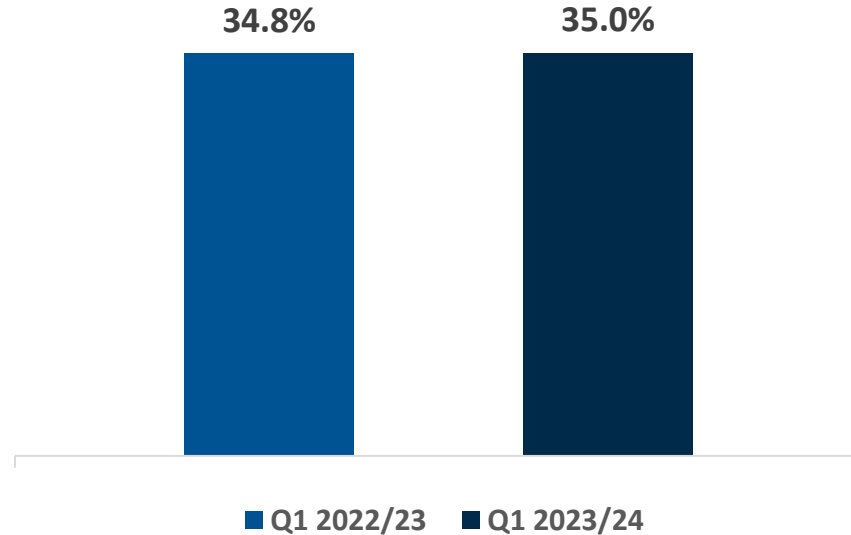


**> 80%**

Flow through

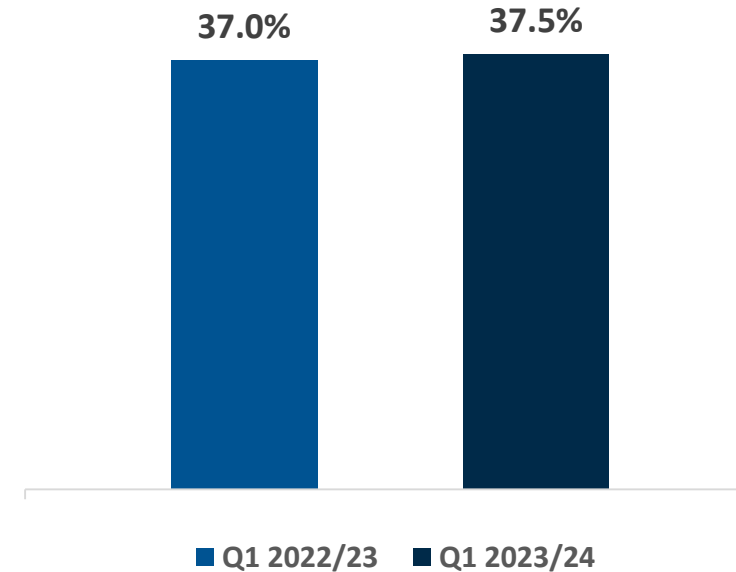
# COSTS AS A PERCENTAGE OF CONSOLIDATED REVENUES

## Fixed Costs as % of Revenue



Fixed cost controlled despite spends on property upkeep and Increments

## Variable Costs as % of Revenue



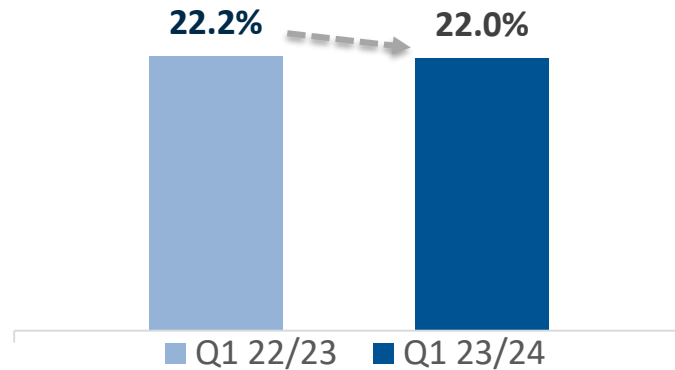
Expenses linked to Occupancy and Enhanced Customer Experiences

# Fixed Cost Includes fixed portion of lease and excludes depreciation and Interest

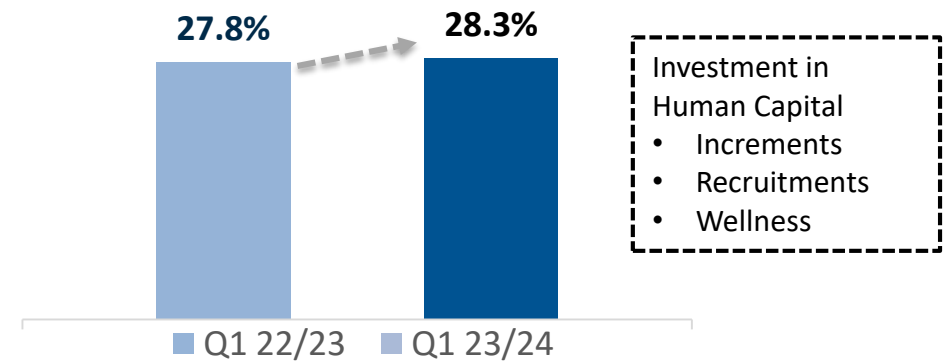


# COSTS AS A PERCENTAGE OF CONSOLIDATED REVENUES

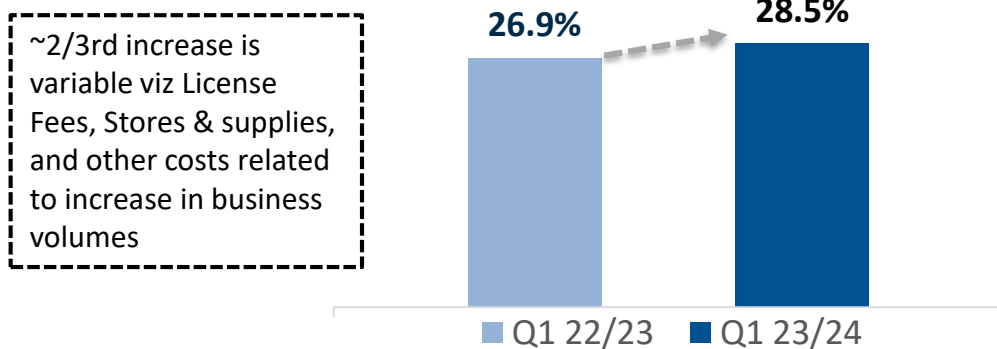
Raw Material Costs as % of F & B Revenue



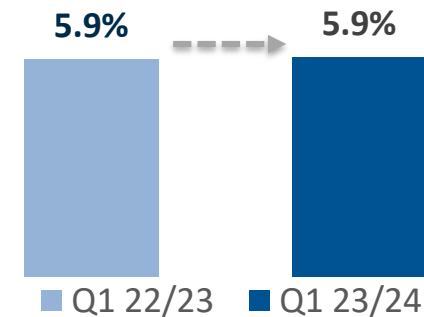
Payroll Costs as % of Revenue



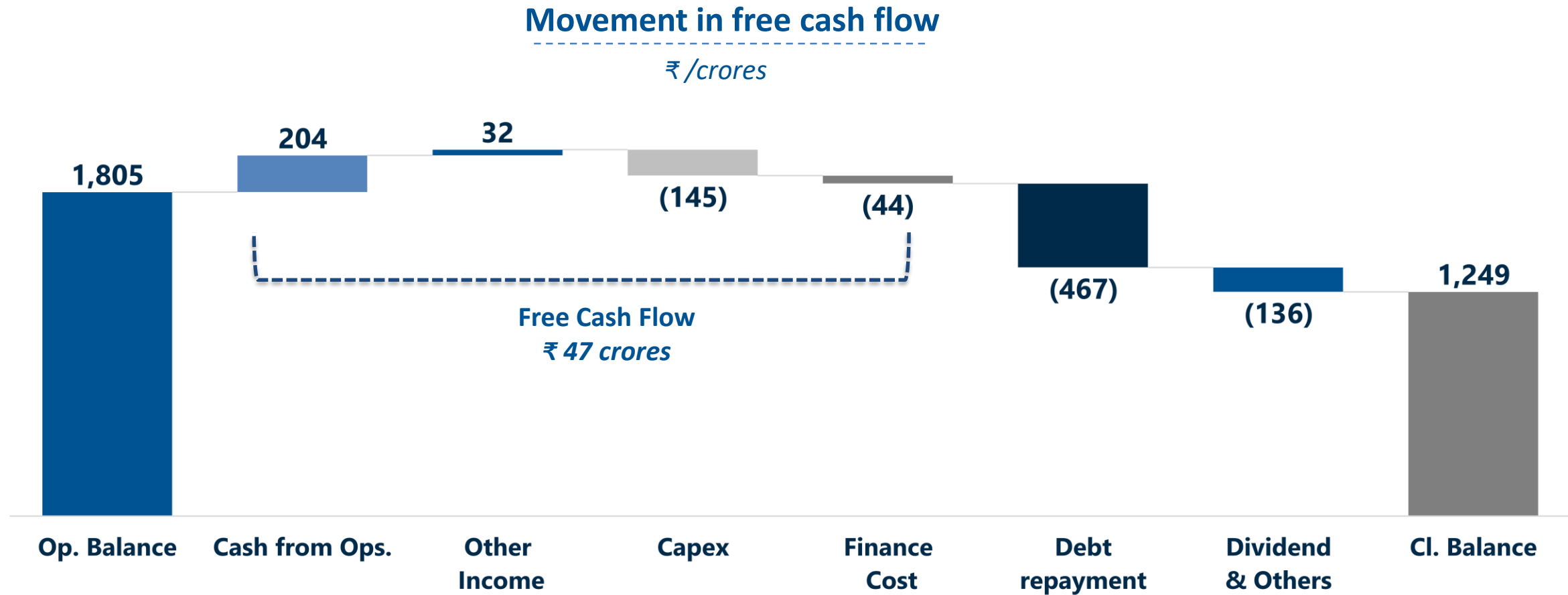
Other Costs as % of Revenue



Corp. Overhead as % of Revenue



# FOCUS ON FREE CASH FLOW GENERATION – IHCL CONSOLIDATED



# BALANCE SHEET STRENGTH CONTINUES...



**DEBT FREE**

IHCL Standalone  
Debt Free as on 30<sup>th</sup> June



**₹ 889 crores**

Consolidated  
Net Cash as on 30<sup>th</sup> June



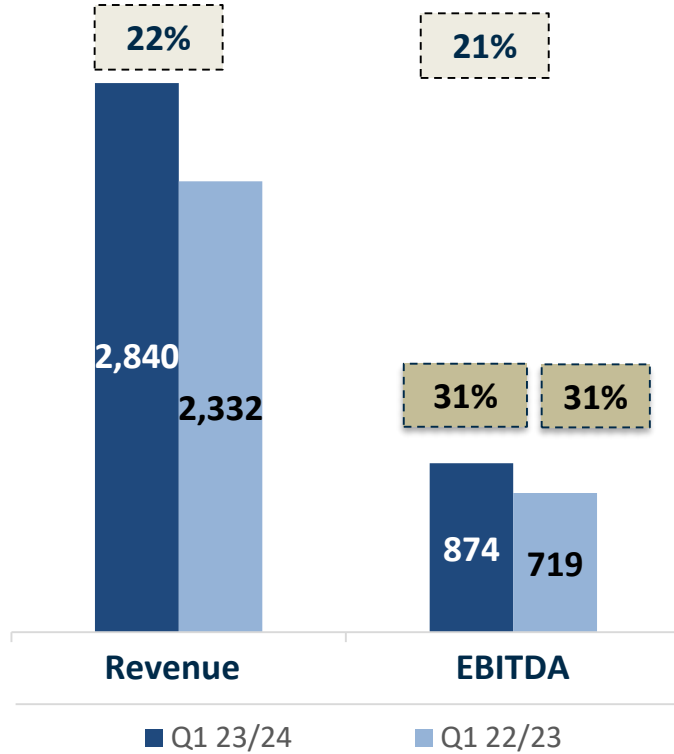
**₹ 600 crs +**

Capex Expected  
in FY 2023/24

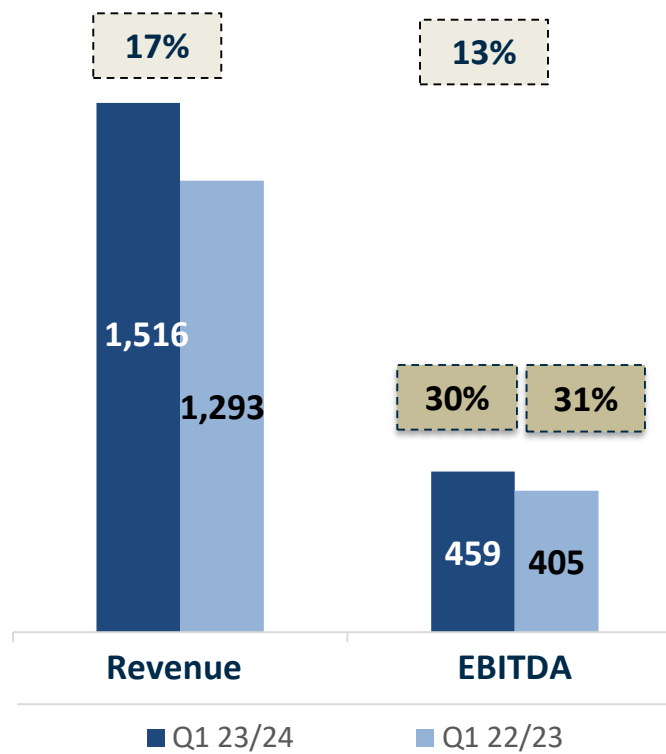
# KEY HIGHLIGHTS – Q1 2023/24

₹ /crores

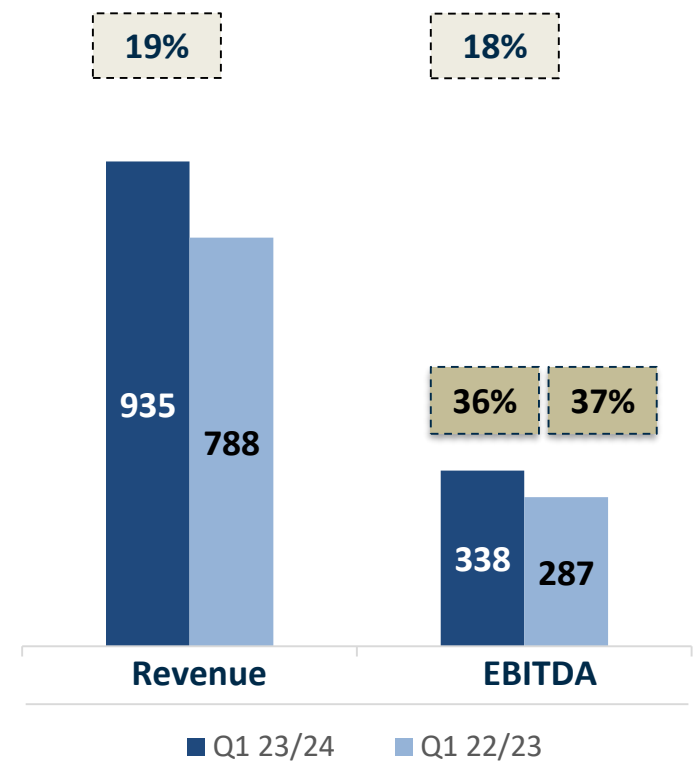
## IHCL ENTERPRISE



## IHCL CONSOLIDATED



## IHCL STANDALONE

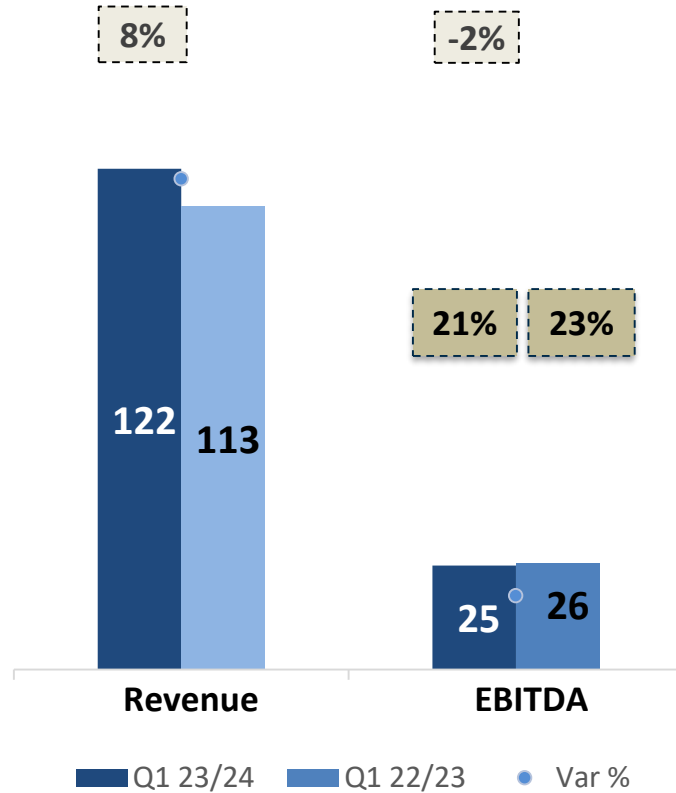


YoY Change – Revenue & EBITDA

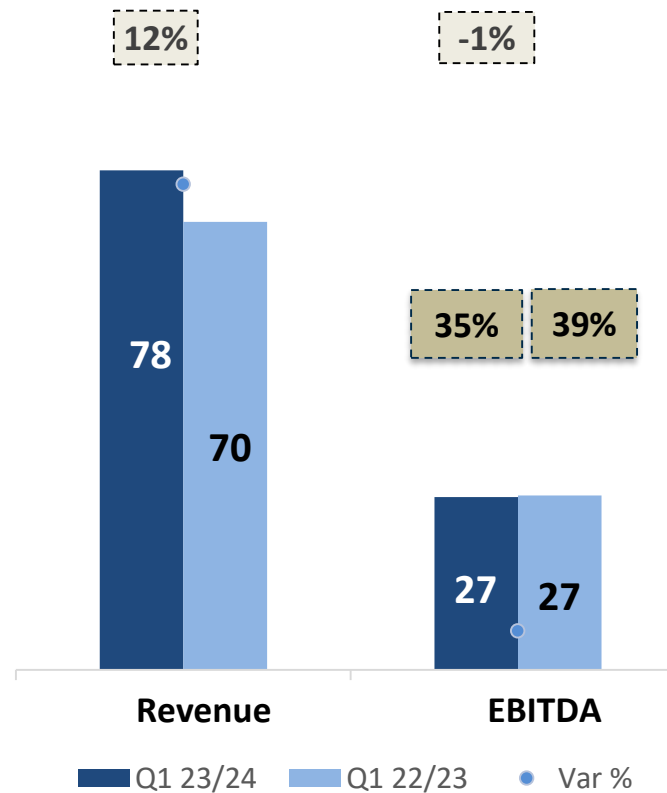
EBITDA Margin %

# IHCL SUBSIDIARIES

## PIEM HOTELS LTD

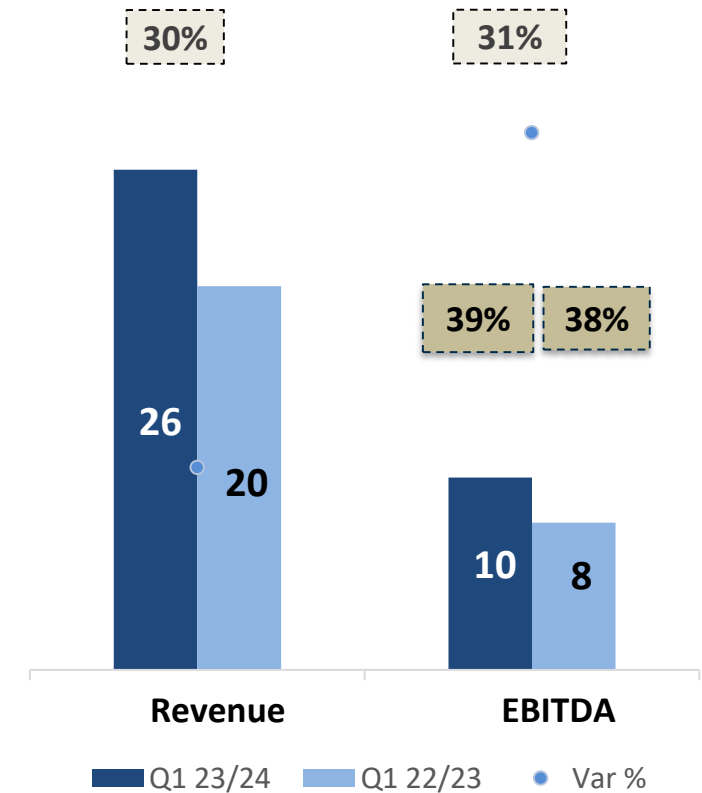


## ROOTS CORPORATION LTD



## BENARES HOTELS LTD

₹ /crores

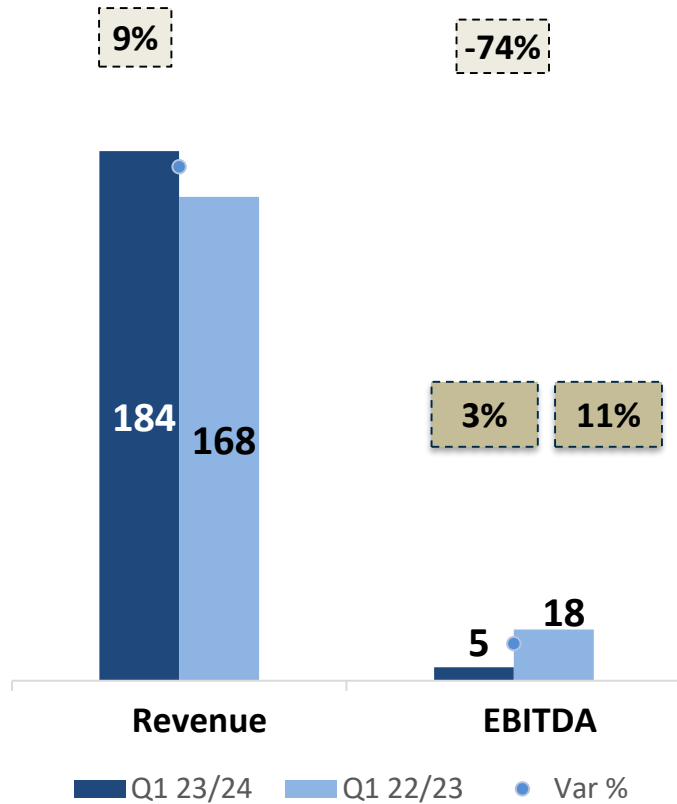


YoY Change – Revenue & EBITDA      EBITDA Margin %

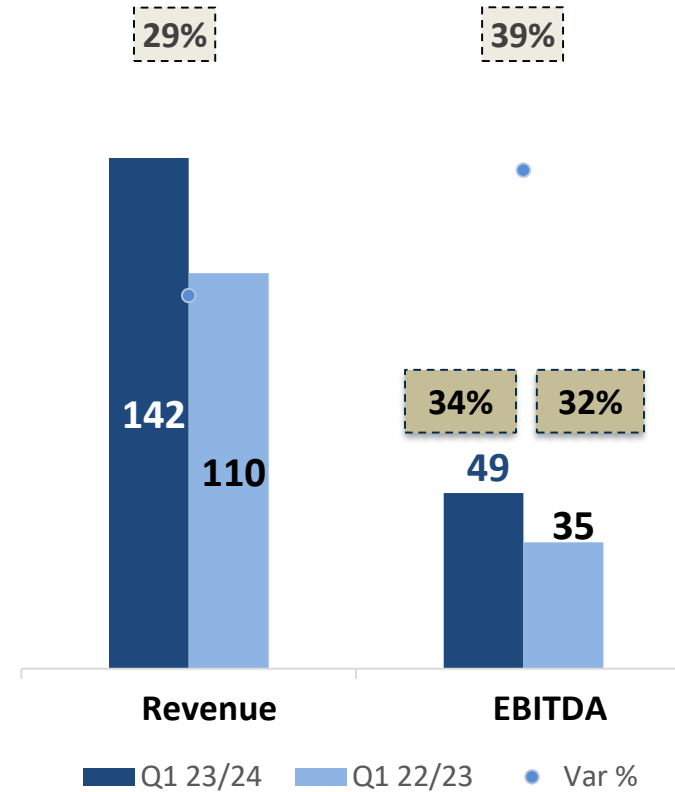
# IHCL SUBSIDIARIES

₹ /crores

## UOH Inc. USA



## St. James Court, London



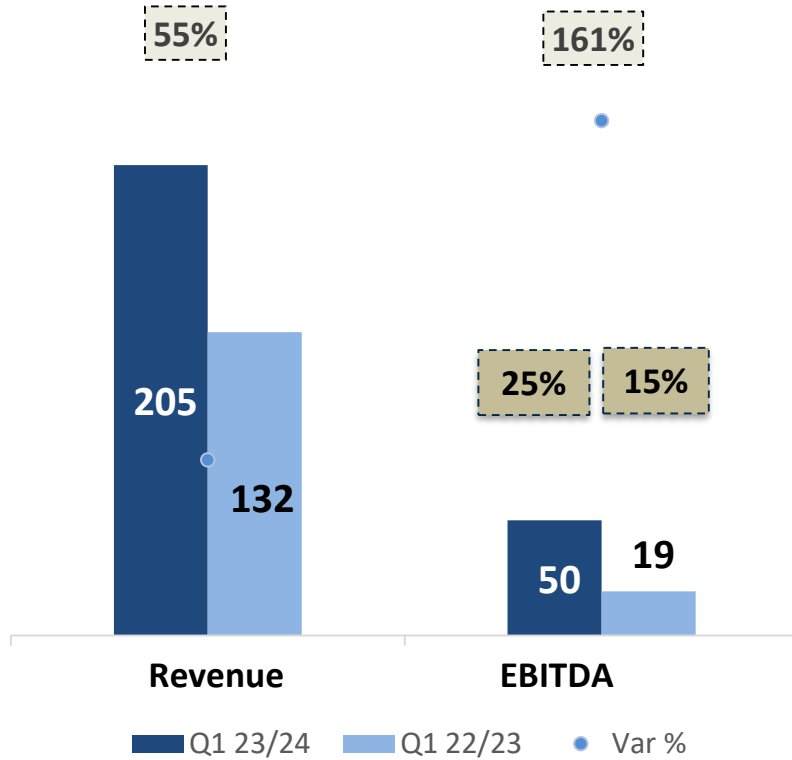
YoY Change – Revenue & EBITDA

EBITDA Margin %

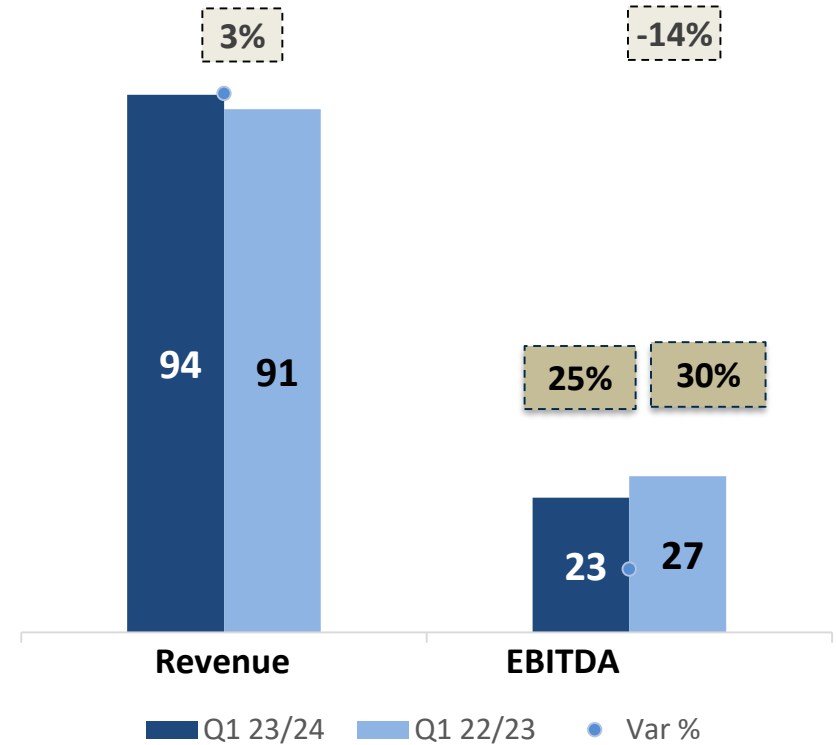
# JV's & ASSOCIATE COMPANIES

₹ /crores

## TAJ SATS AIR CATERING LTD



## ORIENTAL HOTELS LTD



YoY Change – Revenue & EBITDA      EBITDA Margin %

# Q1 2023/24 - PERFORMANCE OF KEY LEGAL ENTITIES

₹/crores

LEGAL ENTITY	REVENUE	EBITDA	PBT	PAT
UOH Inc. - USA	184	5	(16)	(17)
St. James Court - UK	142	49	30	22
PIEM Hotels Ltd.	122	25	14	10
Roots Corporation Ltd	78	27	8	6
Benares Hotels Ltd.	26	10	8	6
Taj SATS Air Cat. Ltd.	205	50	45	34
Oriental Hotels Ltd.	94	23	13	7



# Q1 2023/24 - Revenue Metrics (Domestic)

Particulars	Standalone			Enterprise (Domestic)		
	Q1 FY24	Q1 FY23	Var	Q1 FY24	Q1 FY23	Var
Occupancy %	74.7	70.4	+4.4	67.1	65.2	+1.9
ARR in ₹	12,614	11,397	+11%	9,128	8,315	+10%
RevPAR in ₹	9,428	8,021	+18%	6,126	5,424	+13%

	(₹/ crores)					
Room Revenue	377	325	+16%	1,032	859	+20%
F & B Revenue	320	281	+14%	902	757	+19%
Other Revenue*	238	181	+31%	251	180	+40%
<b>Total Revenue</b>	<b>935</b>	<b>788</b>	<b>+19%</b>	<b>2,185</b>	<b>1,796</b>	<b>+22%</b>

\*Incl. Non-Operating

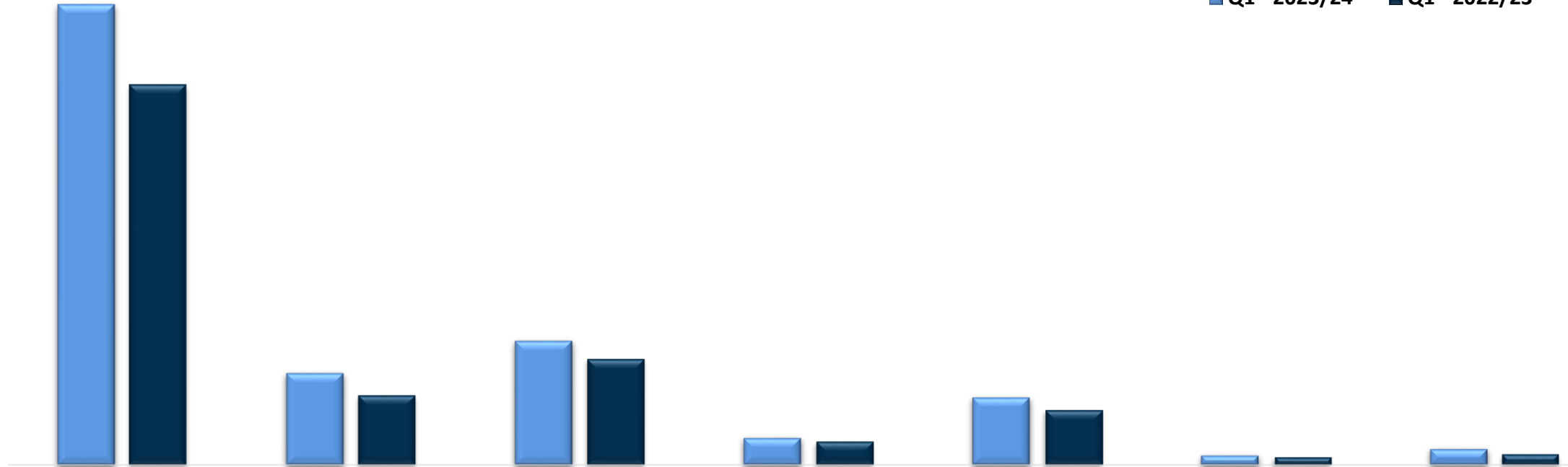
#Total Enterprise Revenue is the summation of all Domestic Hotels including Ginger, all Corporates & Taj SATS Air Catering

# ANNEXURES

# MARKET SEGMENT – ROOM REVENUE (ALL HOTELS EXCL GINGER)

Q1 2023 -24 VS 2022-23

■ Q1 - 2023/24 ■ Q1 - 2022/23



% of Revenue  
Q1 - 2023/24

58%

11%

16%

3%

9%

1%

2%

% of Revenue  
Q1 - 2022/23

58%

11%

16%

4%

8%

1%

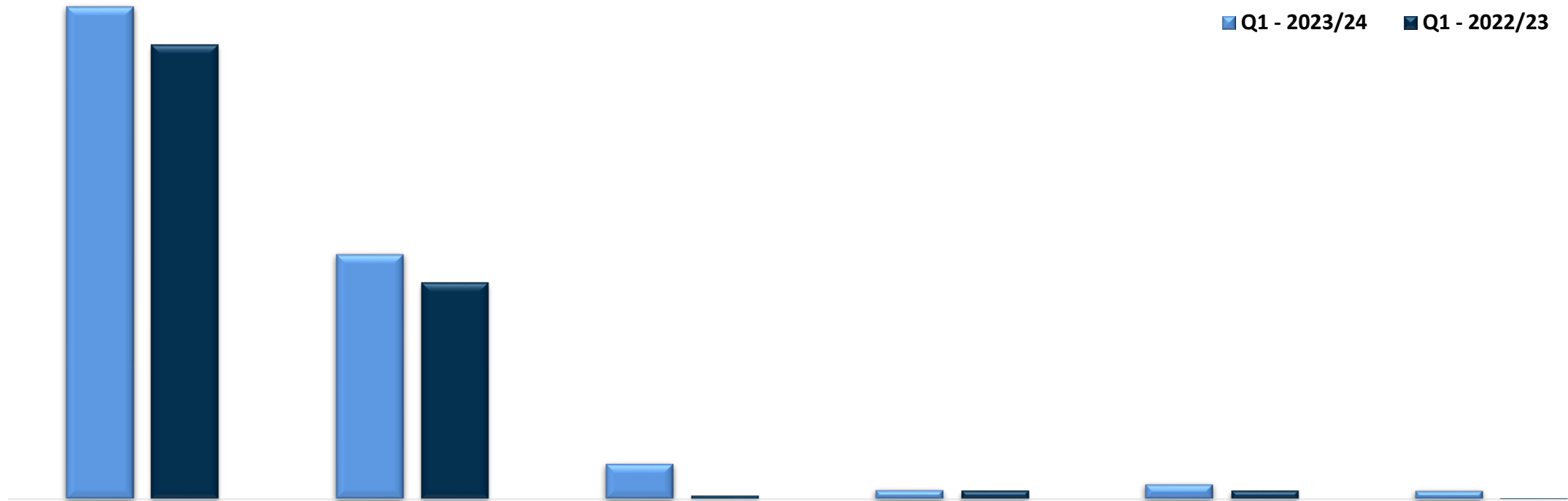
2%

Source : Synxis & Hotel Internal Reports (Hyperion)



# MARKET SEGMENT – ROOM REVENUE (GINGER)

Q1 2023 -24 VS 2022-23



% of Revenue  
Q1 - 2023/24

% of Revenue  
Q1 - 2022/23

Transient

61%

Corporate

30%

MICE

4%

Long Stay

1%

Leisure

2%

Crew

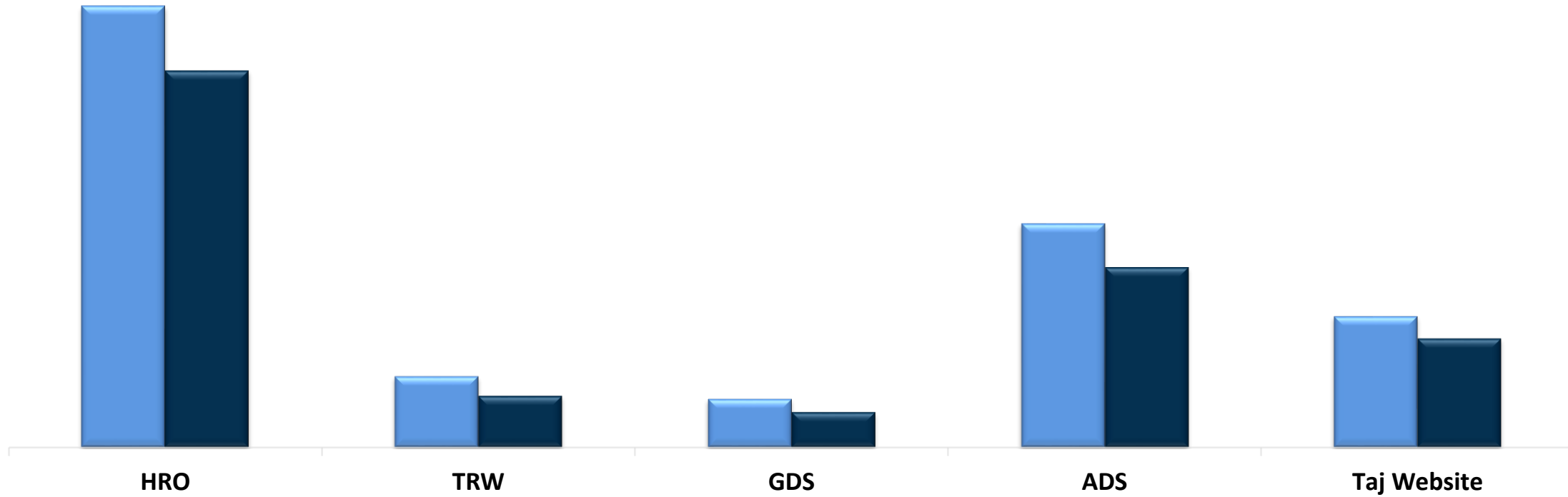
1%

Source : Synxis & Hotel Internal Reports (Hyperion)

# CHANNELS – ROOM REVENUE (ALL HOTELS EXCL GINGER)

Q1 2023 -24 VS 2022-23

■ Q1 - 2023/24 ■ Q1 - 2022/23



% of Revenue  
Q1 -2023/24

48%

8%

5%

25%

14%

% of Revenue  
Q1 -2022/23

50%

7%

5%

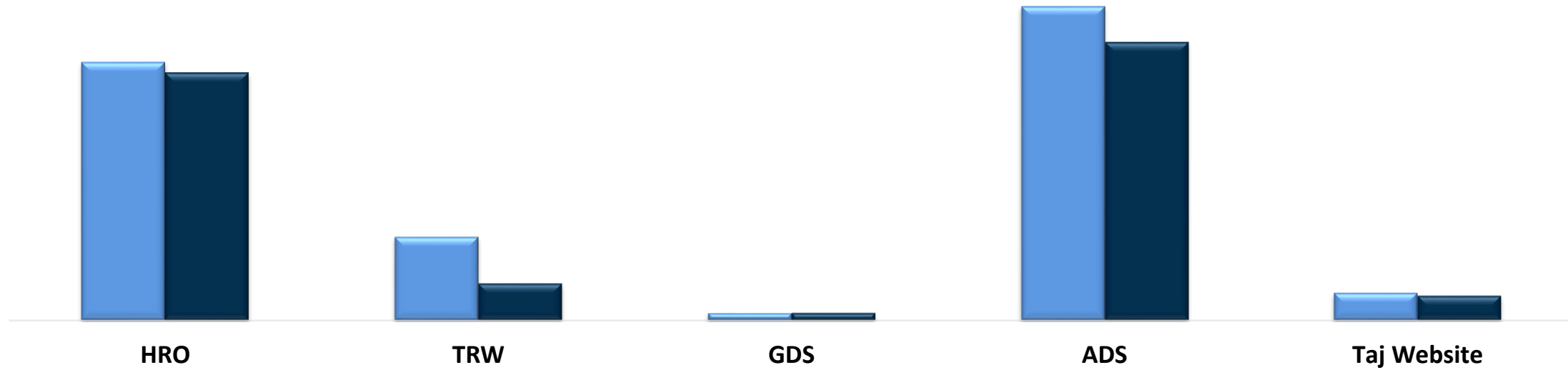
24%

14%

# CHANNELS – ROOM REVENUE (GINGER)

Q1 2023 -24 VS 2022-23

■ Q1 - 2023/24 ■ Q1 - 2022/23



% of Revenue  
Q1 -2023/24

37%

12%

1%

46%

4%

% of Revenue  
Q1 -2022/23

42%

6%

1%

47%

4%

# India (LFL) – CITY WISE REVENUE STATISTICS Q1 2023-24 vs 2022-23

Domestic Hotels - Q1 LFL	Occ %			ARR in ₹			RevPAR in ₹		
	ACT 23/24	PY 22/23	%	ACT 23/24	PY 22/23	%	ACT 23/24	PY 22/23	%
Mumbai	86%	82%	4%	12,222	10,830	13%	10,502	8,838	19%
Delhi & NCR	76%	76%	0%	8,273	7,174	15%	6,286	5,446	15%
Bengaluru	77%	76%	1%	8,532	7,592	12%	6,593	5,788	14%
Goa	77%	72%	5%	14,336	13,817	4%	11,094	9,948	12%
Chennai	73%	69%	4%	7,321	6,572	11%	5,351	4,519	18%
Rajasthan	42%	37%	6%	14,472	15,289	-5%	6,112	5,583	9%
Hyderabad	68%	72%	-4%	8,566	7,191	19%	5,829	5,210	12%
Kolkata	71%	74%	-3%	6,698	6,046	11%	4,779	4,482	7%
Kerala	60%	56%	4%	7,558	7,097	7%	4,539	3,958	15%
<b>Grand Total</b>	<b>70%</b>	<b>68%</b>	<b>2%</b>	<b>9,381</b>	<b>8,660</b>	<b>8%</b>	<b>6,549</b>	<b>5,867</b>	<b>12%</b>

*Domestic Hotels including Ginger & Ama, excluding Chambers*

*LFL – excludes New hotels opened after 1<sup>st</sup> April 2022, hotels under renovation / Expansion in CY & PY*



# International – CITY WISE REVENUE STATISTICS Q1 2023-24 vs 2022-23

International Hotels \$ - Q1	Occ %			ARR in \$			RevPAR in \$		
	ACT 23/24	PY 22/23	%	ACT 23/24	PY 22/23	%	ACT 23/24	PY 22/23	%
<b>USA</b>	61%	59%	3%	645	660	-2%	396	387	2%
<b>UK</b>	79%	74%	4%	480	419	14%	378	311	21%
<b>Maldives</b>	57%	65%	-9%	541	601	-10%	306	391	-22%
<b>Dubai</b>	81%	66%	15%	217	203	7%	177	134	32%
<b>Cape Town</b>	71%	56%	15%	135	129	5%	96	72	33%
<b>Sri Lanka</b>	50%	30%	19%	86	85	1%	43	26	65%
<b>Grand Total</b>	<b>65%</b>	<b>54%</b>	<b>11%</b>	<b>279</b>	<b>288</b>	<b>-3%</b>	<b>182</b>	<b>155</b>	<b>17%</b>





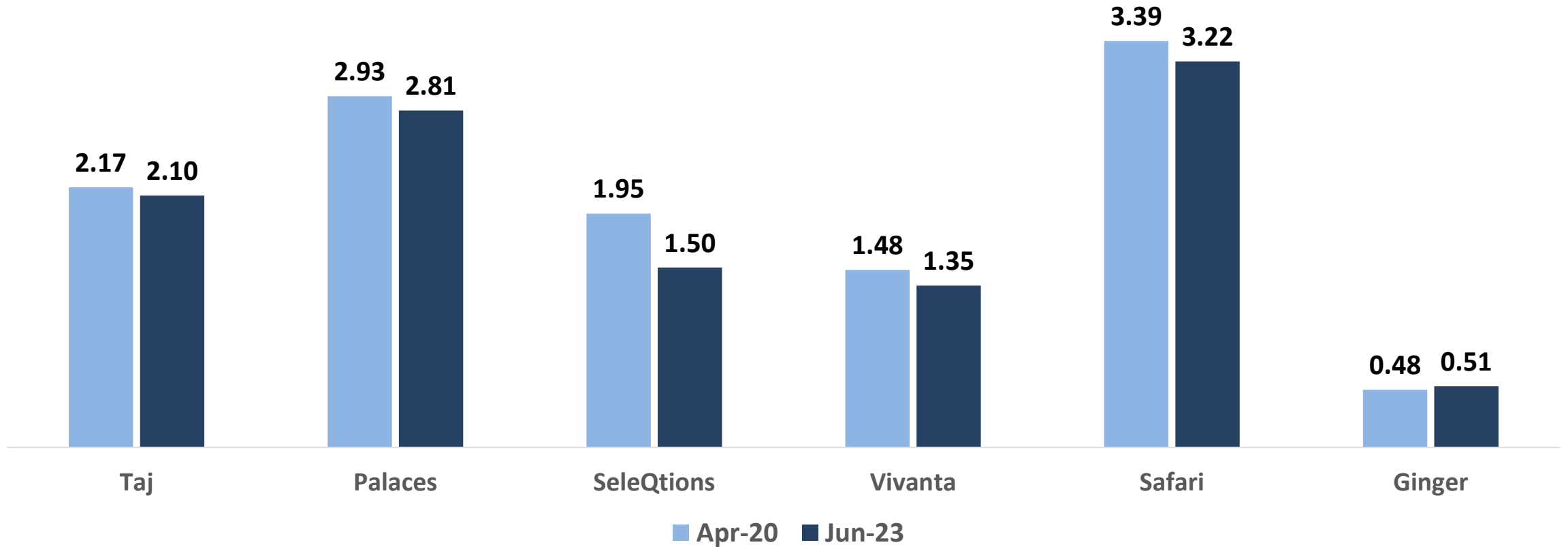
# Q1 2023/24 CONSOLIDATED P&L

PARTICULARS (₹ CR)	Q1		
	CY 23/24	PY 22/23	Var % Vs 22/23
Revenue from Operations	1,466	1,266	16%
Non-Operating Revenue	49	27	+
<b>Total Revenue</b>	<b>1,516</b>	<b>1,293</b>	<b>17%</b>
Raw Material Cost	115	104	11%
Employee Benefits	429	360	19%
Fuel, Power and Light	80	76	4%
Other Expenditure	432	348	24%
<b>Total Expenditure</b>	<b>1,056</b>	<b>888</b>	<b>19%</b>
<b>EBITDA</b>	<b>459</b>	<b>405</b>	<b>13%</b>
<b>EBITDA Margin</b>	<b>30.3%</b>	<b>31.3%</b>	<b>-1.0 pp</b>
Depreciation and Amortization Expense	109	103	+
Finance Costs	57	62	-
<b>Profit Before exceptional Items &amp; Tax</b>	<b>294</b>	<b>240</b>	<b>22%</b>
Exceptional items Gain/(Loss)	0	(9)	+
<b>Profit/ (Loss) before tax</b>	<b>294</b>	<b>231</b>	<b>27%</b>
<b>Profit/ (Loss) After Tax</b>	<b>211</b>	<b>166</b>	<b>27%</b>
Add: Share of Profit/(Loss) in Assoc. & JV's	25	15	+
Less : Profit / (Loss due to Non Contr. interest)	(14)	(11)	-
<b>Profit / (Loss) after Non contr. Int., share of assoc. &amp; JV</b>	<b>222</b>	<b>170</b>	<b>31%</b>

# Q1 2023/24 STANDALONE P&L

PARTICULARS (₹ CR)	Q1		
	CY 23/24	PY 22/23	Var % Vs 22/23
Revenue from Operations	890	761	17%
Non-Operating Revenue	45	27	66%
<b>Total Revenue</b>	<b>935</b>	<b>788</b>	<b>19%</b>
Raw Material Cost	70	65	8%
Employee Benefits	202	170	19%
Fuel, Power and Light	51	48	5%
Other Expenditure	273	217	26%
<b>Total Expenditure</b>	<b>596</b>	<b>501</b>	<b>19%</b>
<b>EBITDA</b>	<b>338</b>	<b>287</b>	<b>18%</b>
<b>EBITDA Margin</b>	<b>36.2%</b>	<b>36.5%</b>	<b>-0.26 pp</b>
Depreciation and Amortization Expense	54	51	7%
Finance Costs	30	32	-7%
<b>Profit Before exceptional Items &amp; Tax</b>	<b>254</b>	<b>204</b>	<b>24%</b>
Exceptional items Gain/(Loss)	0	(2)	+
<b>Profit/ (Loss) before tax</b>	<b>254</b>	<b>202</b>	<b>26%</b>
<b>Profit/ (Loss) After Tax</b>	<b>188</b>	<b>147</b>	<b>28%</b>

# MANPOWER / ROOM BY BRAND



# Ginger – Increase on account of Qminization of Ginger which increases F&B revenue.  
Overall Manpower/Room lower than Pre-COVID.

# IHCL HOTEL BRANDSCAPE - AS OF JUNE 30, 2023

Brands	Hotels (Rooms)	Pipeline Hotels (Rooms)	Total Hotels (Rooms)
Taj	82 (11,741)	20 (3,981)	102 (15,722)
Vivanta	28 (3,889)	21 (2,856)	49 (6,745)
SeleQtions	22 (1,441)	12 (1,319)	34 (2,760)
Ginger	59 (4,965)	26 (3,047)	85 (8,012)
<b>TOTAL</b>	<b>191</b> <b>(22,036)</b>	<b>79</b> <b>(11,203)</b>	<b>270</b> <b>(33,239)</b>

# INVENTORY IN PIPELINE

Brands	2023-24 Jul-Mar	2024-25	2025-26	2026-27 & 2027-28	Pipeline Rooms	No. of Hotels
<b>Taj</b>	<b>699</b>	<b>829</b>	<b>1,228</b>	<b>1,225</b>	<b>3,981</b>	<b>20</b>
IHCL & Group		161	122	220	503	3
Management Contracts	699	668	1,106	1,005	3,478	17
<b>SeleQtions</b>	<b>450</b>	<b>741</b>	<b>128</b>		<b>1,319</b>	<b>12</b>
Management Contracts	450	741	128		1,319	12
<b>Vivanta</b>	<b>174</b>	<b>992</b>	<b>820</b>	<b>870</b>	<b>2,856</b>	<b>21</b>
IHCL & Group		125			125	1
Management Contracts	174	867	820	870	2,731	20
<b>Ginger</b>	<b>924</b>	<b>870</b>	<b>448</b>	<b>805</b>	<b>3,047</b>	<b>26</b>
Owned/Leased	790	545	448	425	2,208	20
Management Contracts	134	325	0	380	839	6
<b>Grand Total</b>	<b>2,247</b>	<b>3,432</b>	<b>2,624</b>	<b>2,900</b>	<b>11,203</b>	<b>79</b>

The opening schedule is indicative and may change in the future.

# Pipeline includes addition in inventory on account of expansion in existing hotels and rooms coming back from renovation

# HOTELS OPENED IN Q1 FY24

Hotel Name	Brand	Ownership	Inventory
Taj Gandhinagar	Taj	Management Contracts	75
The Yellow House, Anjuna - an IHCL SeleQtions hotel	SeleQtions	Management Contracts	49
The Crown Bhubaneshwar, IHCL SeleQtions	SeleQtions	Management Contracts	80
Vivanta Jammu	Vivanta	Management Contracts	88
Ginger Hotel Kochi M G Road	Ginger	Group Companies	73

# UPCOMING HOTELS IN FY 23-24 ( Aug – Mar)

Hotel Name	Location	Ownership	Inventory
Taj The Trees, Vikhroli	Mumbai	Management Contracts	151
Taj Resort, Guras Kutir, Gangtok	Gangtok	Management Contracts	69
Taj Hotel at Ambuja City Centre Patna	Patna	Management Contracts	124
Taj Taal Kutir Convention Centre	Kolkata	Management Contracts	75
Taj Sawai Madhopur	Sawai Madhopur	Management Contracts	60
Gorbandh Palace, IHCL SeleQtions	Jaisalmer	Management Contracts	83
Bliss Hotel, IHCL SeleQtions hotel in Tirupati	Tirupati	Management Contracts	114
Munnar - IHCL SeleQtions	Munnar	Management Contracts	55
Mahabaleshwar - IHCL SeleQtions	Mahabaleshwar	Management Contracts	73
IHCL SeleQtions, WOW Indore	Indore	Management Contracts	125
Vivanta Tawang	Tawang	Management Contracts	80
Vivanta Jamshedpur	Jamshedpur	Management Contracts	94
Ginger Santacruz	Mumbai	Holding Company	371
Ginger Noida, Sector 133	Noida	Group Companies	114
Ginger Srinagar	Srinagar	Management Contracts	62
Ginger Aurangabad, Jalgaon Road	Aurangabad	Group Companies	62
Ginger Coimbatore, Avinashi Road	Coimbatore	Management Contracts	72
Ginger Ahmedabad Changodar	Ahmedabad	Group Companies	99
Ginger Gangtok	Gangtok	Group Companies	89
Ginger Durgapur	Durgapur	Group Companies	55

The opening schedule is indicative and may change in the future.

# 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, cyclicity 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](http://www.ihcltata.com) for previous investor communications.



# IHCL

## Delivering *Responsible Profitable Growth*

GLOBAL CONFERENCE CALL Q1 2023/24

27<sup>th</sup> July, 2023