

June 13, 2024

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
Scrip Code: INDHOTEL

Sub: Intimation of Schedule of Analysts / Institutional Investors Meetings under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This has reference to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the 'Regulations').

In accordance with the said Regulations, please find enclosed a copy of the presentation made at the Morgan Stanley - India Investor Forum held today.

You are requested to kindly take the same on record.

Yours sincerely,

BEEJAL DESAI (F3320)
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

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IHCL

RAISING THE BAR. SETTING NEW BENCHMARKS.

MORGAN STANLEY INDIA INVESTOR FORUM | 13th June 2024



SELEQTIONS

VIVANTA

GINGER

amã
STAYS & TRAILS

Qmin
guaranteed quality cuisine





WORLD'S STRONGEST
HOTEL BRAND 2024
(2022, 2021)



INDIA GROWTH STORY *FASTEST GROWING ECONOMY*

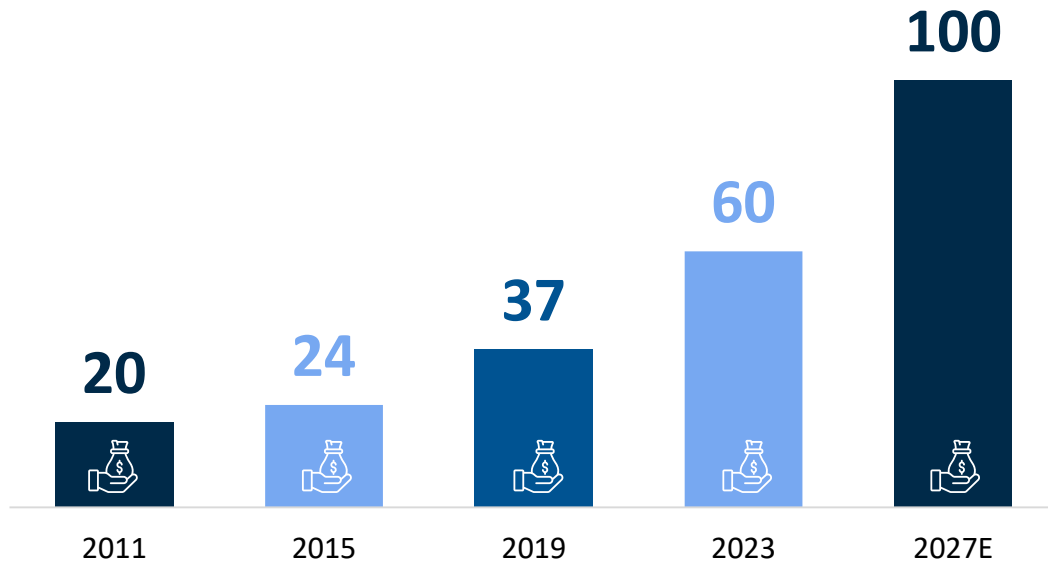
Rank									CY'27 GDP (\$tr)	
1	US	US	US	US	US	US	US	US	US	\$31.5tr
2	JP	JP	CH	CH	CH	CH	CH	CH	CH	\$23.6tr
3	GR	GR	JP	JP	JP	GR	GR	IN	GR	\$5.4tr
4	UK	UK	GR	GR	GR	JP	IN	GR	GR	\$5.3tr
5	FR	CH	FR	UK	UK	IN	JP	JP	JP	\$4.9tr
6	CH	FR	CH	FR	IN	UK	UK	UK	UK	\$4.3tr
7	IT	IT	UK	IN	FR	FR	FR	FR	FR	\$3.5tr
8	CN	CN	BR	IT	IT	IT	BR	BR	BR	\$2.6tr
9	MX	SP	IT	BR	CN	BR	CN	CN	CN	\$2.5tr
10	BR	KR	IN	CN	KR	CN	IT	IT	IT	\$2.5tr
11	SP	MX	RU	KR	RU	RU	MX	MX	MX	\$2.3tr
12	KR	BR	SP	RU	BR	MX	RU	KR	KR	\$2.0tr
13	IN	IN	AU	AU	AU	KR	KR	RU	RU	\$1.9tr
	CY'00	CY'05	CY'10	CY'15	CY'20	CY'23	CY'26	CY'27		

India to become the 3rd Largest Economy by 2027

Source: Jefferies

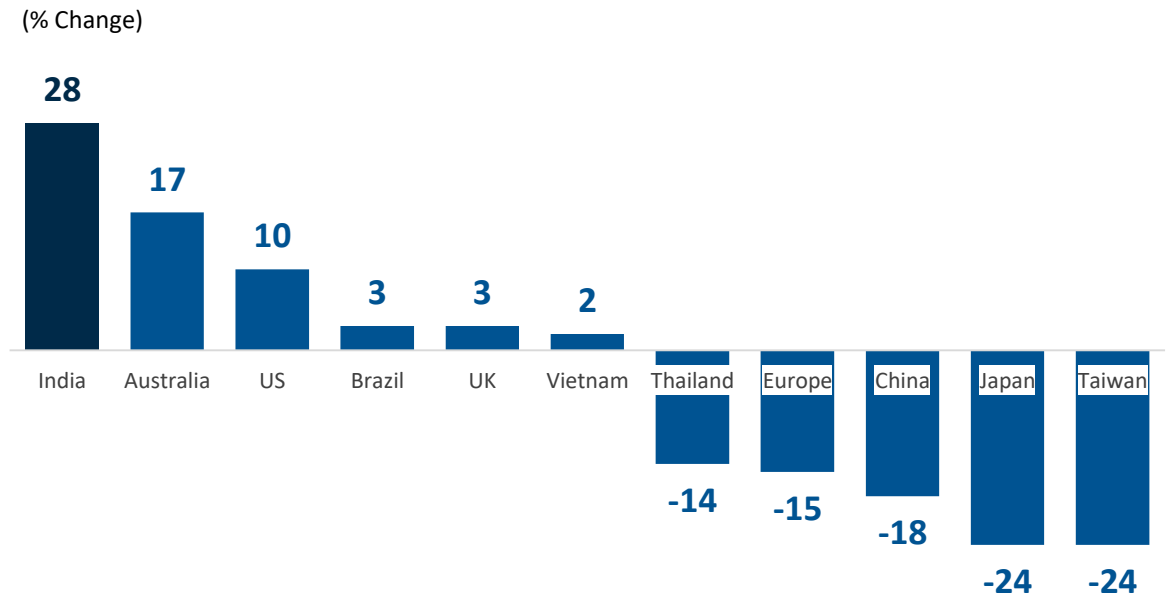
STRONG DEMOGRAPHIC DIVIDEND *THE RISE OF AFFLUENT INDIA*

Population (mn) With Income > USD 10,000



Source: Euromonitor, Goldman Sachs Global Investment Research

Increase/Decrease in age (30-60) population by 2045



Source: Jefferies



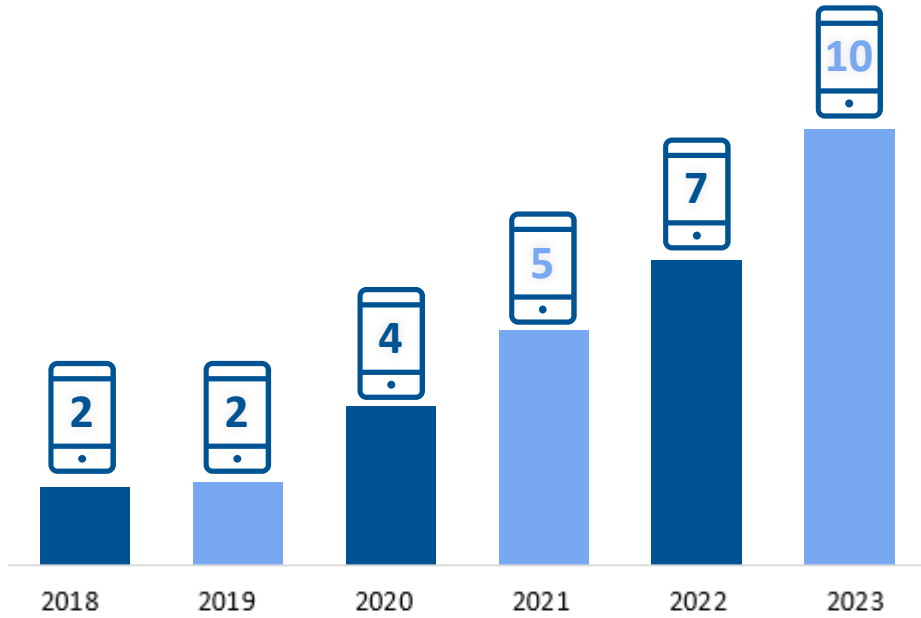
Population with income of more than **US\$ 10,000** expected to rise to over **100mn by 2027**, growing at a **13% CAGR**



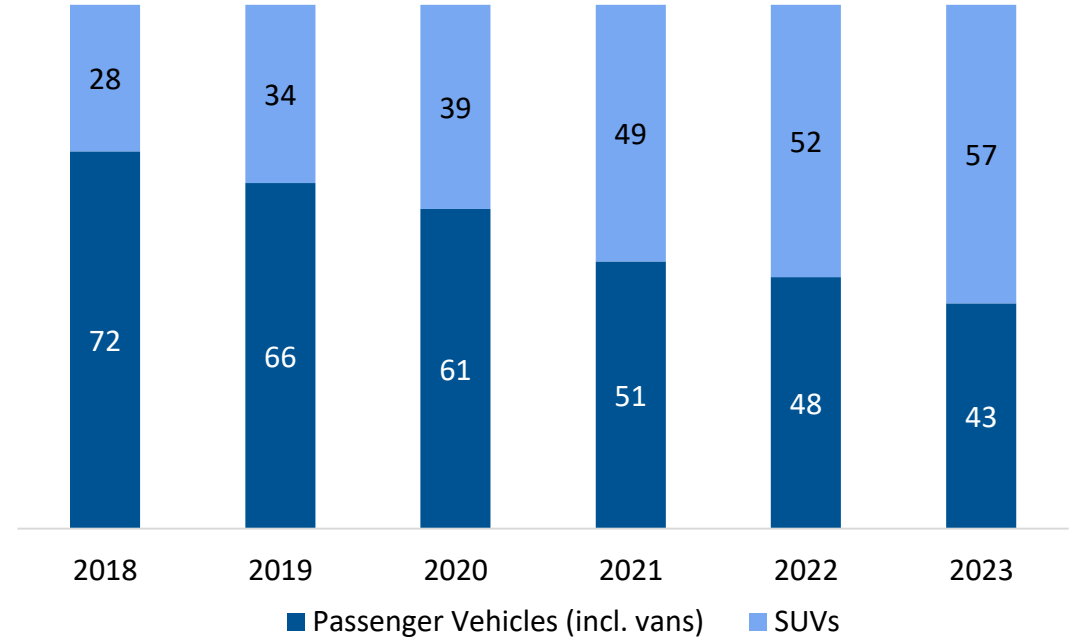
India to add **28% additional people in the middle-age cohort** by 2045.

PREMIUMIZATION PLAYING OUT *ACROSS SECTORS*

i-Phone shipments to India (Mn)



UV vs PV demand profile %



Source: Jefferies



Dramatic increase in i-Phone shipments to India



60% of cars sold in India are now SUVs; small car market declining

INDIA A LAND OF OPPORTUNITIES

6 major mountain ranges spread across
1 million sq. kms.

IHCL



75+
hotels



45+
locations



INDIA A LAND OF OPPORTUNITIES

7,500+ km. of Coastline

500+ beaches

IHCL



80+
hotels



30+
locations



INDIA A LAND OF OPPORTUNITIES

3+ million places of worship

IHCL



60+ hotels



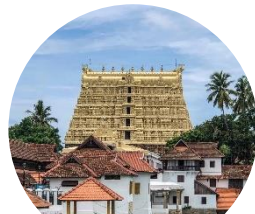
50+ locations



Golden Temple, Amritsar



Somnath Temple, Gujarat



Sree Padmanabhaswamy Temple, Trivandrum



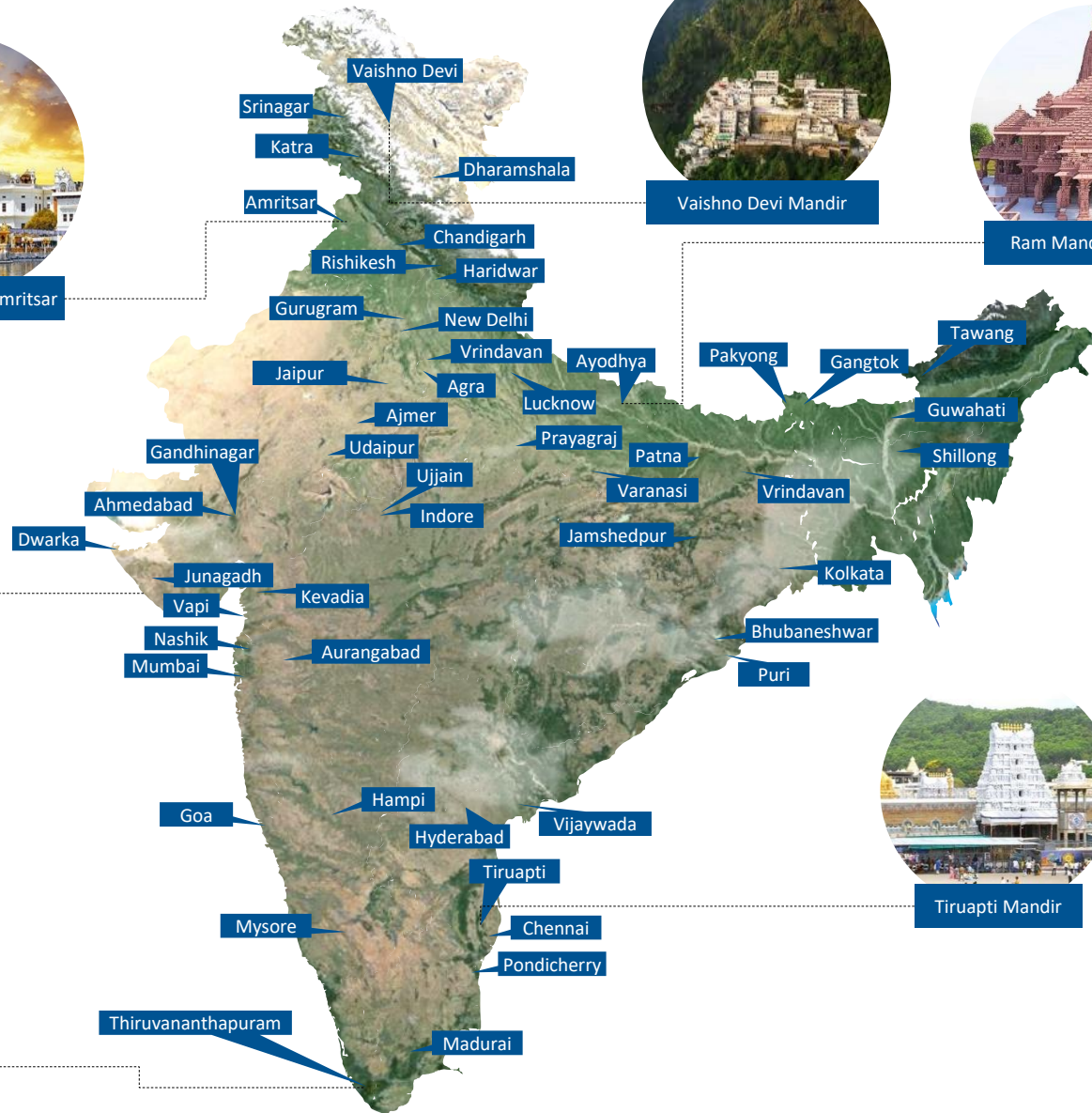
Vaishno Devi Mandir



Ram Mandir, Ayodhya



Tiruapti Mandir



INDIA A LAND OF OPPORTUNITIES

IHCL

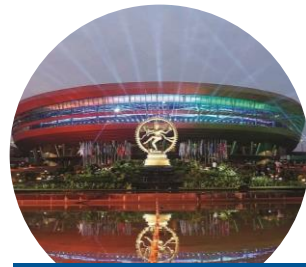
Presence in Tier – 1
Cities – MICE Demand



~ 75
hotels



8
Metro cities
of India



Bharat Mandappam, New Delhi



Yashobhoomi, Dwarka



Jio World Convention
Centre, Mumbai



Taal Kutir, Kolkata

INDIA A LAND OF OPPORTUNITIES, *SIGNIFICANTLY UNDERPENETRATED*

IMMENSE OPPORTUNITIES

Naturally Endowed

Himalayan mountain range

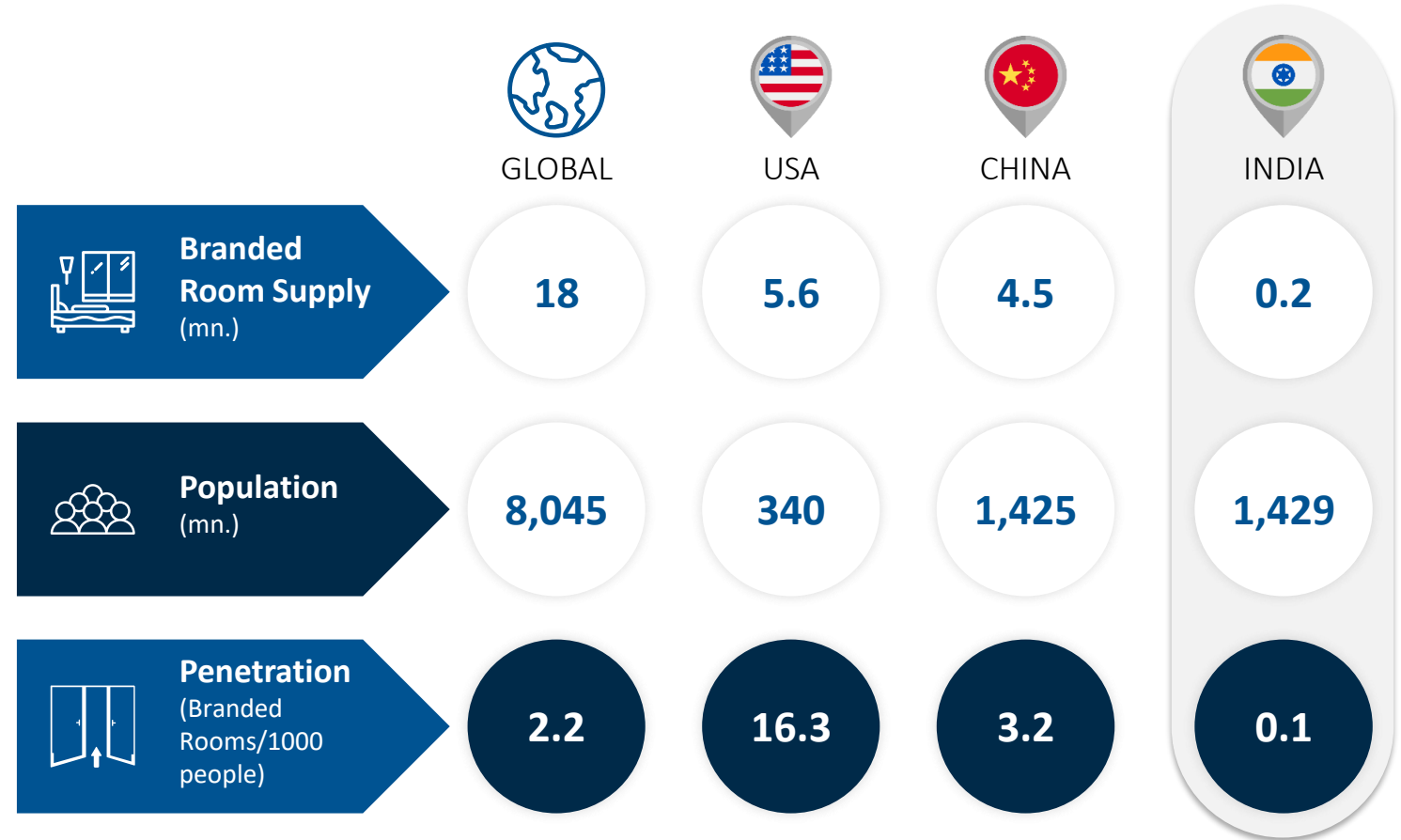
One of the **longest** coastline

100+ National Parks

Rich History – Culture & Heritage

Spiritual & Religious Tourism

BUT, SIGNIFICANTLY UNDERPENETRATED



Source: US Consensus Bureau, Analyst Research Reports

UPCYCLE TO BE A *LONG & SUSTAINED ONE*

Rooms Demand CAGR

6.4%

2016-2023



10.6%

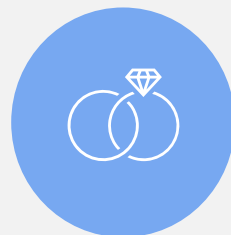
2024-2027



Business Travel



Leisure Travel



MICE/Weddings

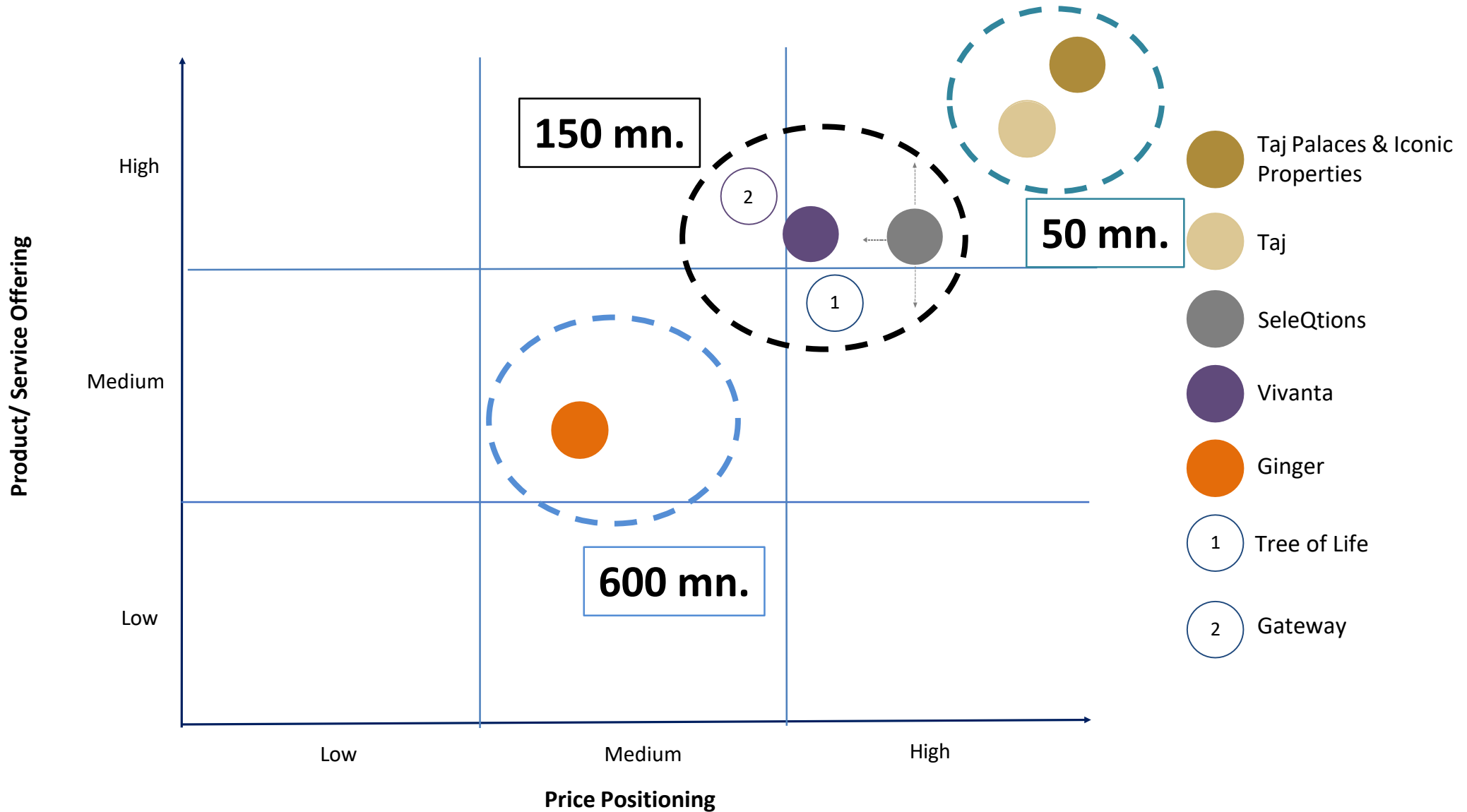


Airline Crew/
Transit Demand

Source: Horwath HTL

Demand Growth to Continue Outpacing Supply Growth

IHCL WELL PLACED TO CAPITALIZE ON DEMAND ACROSS SEGMENTS



IHCL A STORY OF ASPIRATION, EXECUTION & PERFORMANCE



**ASPIRATION TO
EXECUTION**



**CONSISTENT
PERFORMANCE**



**RESET DURING
COVID-19**



**EMERGING
STRONGER**



**SIGHTS ON THE
FUTURE**



**AHVAAN
2025**

**WE PROMISED PROFITABILITY,
WE DELIVERED RECORD PERFORMANCE**

RECORD FINANCIAL PERFORMANCE *COMPLETE TURNAROUND*



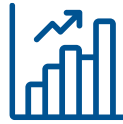
Revenue

₹7,000 Cr



70%

₹ 4,000 Cr



EBITDA Margin

33.7%



2x

16.3%



PAT

₹1,250 Cr



Loss to
Profit

(₹ 60 Cr)



Cash Reserves

₹2,200+ Cr



Debt to
Cash

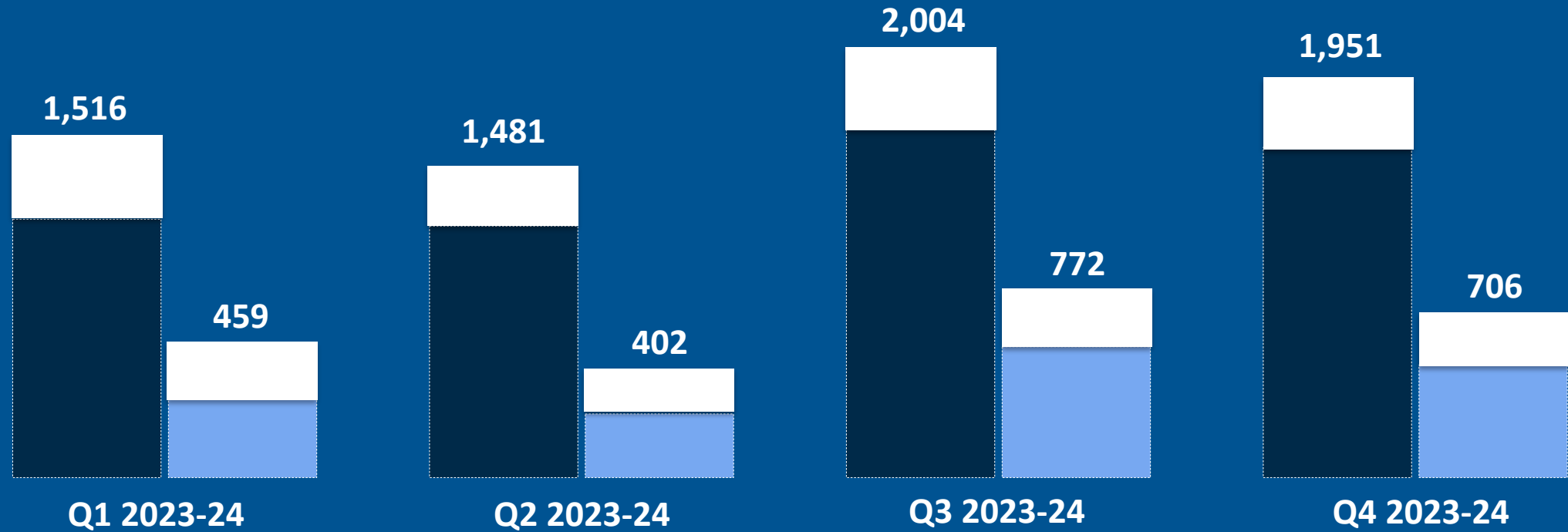
(₹ 2,000+ Cr)

Comparison of FY 2023-24 vs. FY 2016-17

Note: All figures for Consolidated financials. Numbers rounded off.

8 CONSECUTIVE QUARTERS OF *RECORD FINANCIAL PERFORMANCE*

(₹ Crore)



■ Consol. Revenue ■ EBITDA

WHAT WE EXPECT *AS WE GO INTO NEXT YEAR ?*

**DOUBLE DIGIT
CONSOLIDATED REVENUE GROWTH**

NOT LIKE FOR LIKE GROWTH : +30%

**ASSET MANAGEMENT
DRIVING PROFITABILITY**

**WE PROMISED A RE-IMAGINED BRANDSCAPE,
WE DELIVERED PERFORMANCE ACROSS BRANDS**

WE CONTINUED TO INVEST *STRONGLY* IN BRAND-BUILDING



RE-IMAGINING EXISTING BRANDS, *INTRODUCING NEW CONCEPTS*

RE-IMAGINING EXISTING BRANDS



Present across 9 flagship hotels



Present in 60 hotels



Delhi, Bhopal, Jaipur, London



Cape Town, Dubai, London, Singapore

INTRODUCING NEW CONCEPTS



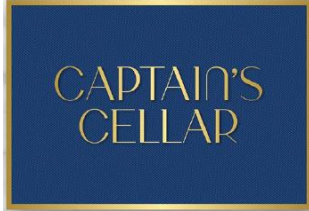
Mumbai, Delhi, Bangalore



Goa, Bangalore



Goa



New Delhi

RE-IMAGINED GINGER *DELIVERING RESULTS*

₹ 486 Cr

Revenues

Growth of

34% YoY



GINGER



68%

Hotels now Lean Luxe

53%

EBITDAR Margin (Lean Luxe)

1 pp

Margin Expansion YoY



All figures for FY24

GINGER MUMBAI AIRPORT *DELIVERED REVENUE ₹25+ Cr, EBITDA MARGIN 47%*

Performance

 **₹ 6,700+**
ARR

 **80%**
Occupancy

 PBT Positive from
Month 1

 **No Cannibalization**
at the cost of other IHCL hotels



Success Drivers

 **Value Proposition**
– Lean Luxe

 **Location**

 **Strong F&B:**
25% of Revenue driven by Qmin

* All figures for FY 2023-24, EBITDA margin before fees

QMIN SHOWCASING GROWTH *ACROSS FORMATS*



Asset Light Growth: Key Imperatives

Qminization of Ginger

Strategic Alliances

Delivery: Online & Offline

Profitable Growth

₹ 100+ Cr GMV
FY 23-24

47%
Delivery,
Shops, QSR

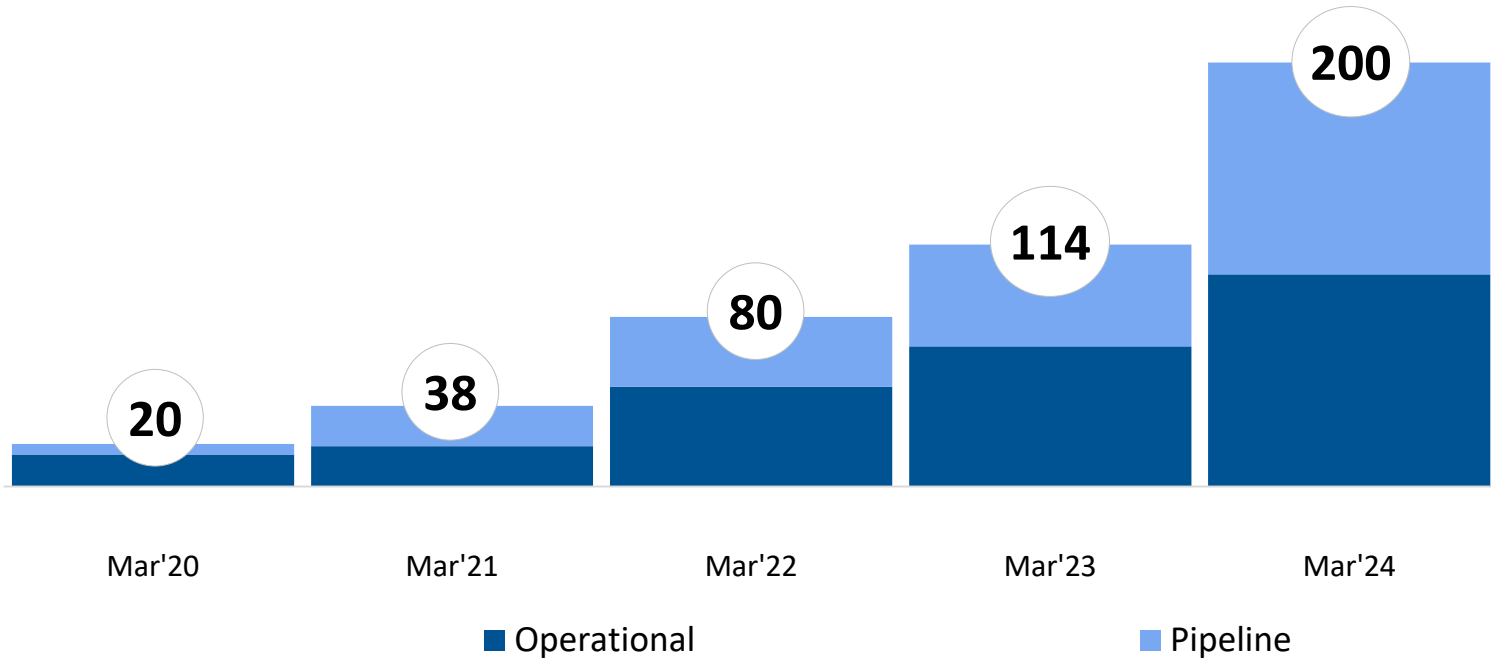


53%
Qmin in
Ginger Hotels

amã ON A GROWTH JOURNEY

Poised to Hit

200+ Portfolio
100+ Operational



103 Signings
(FY24) 

40 Openings
(FY24) 



RE-IMAGINED TAJsATS CONTINUES DELIVERING RECORD PERFORMANCE

All figures for FY24

₹ 900 Cr

Revenues

Growth of
40% YoY



₹ 230 Cr

EBITDA

Growth of
82% YoY



25.5%

EBITDA Margin

5.8 pp

Margin Expansion



60%

Market Share
(by no. of meals)

NEW BRANDS AND RE-IMAGINED BUSINESSES

GROWING AT 2x of CORE ENTERPRISE REVENUES



New & Re-Imagined Businesses
Enterprise Revenue
Growth YoY

35 %

IHCL

Core Enterprise Revenue
Growth YoY

17 %

WHAT WE EXPECT AS WE GO INTO NEXT YEAR (NEW BUSINESSES)

CONSISTENT 30%+
GROWTH RATES

GINGER BRAND LEVEL REVENUE
LIKELY INR 600 Cr +

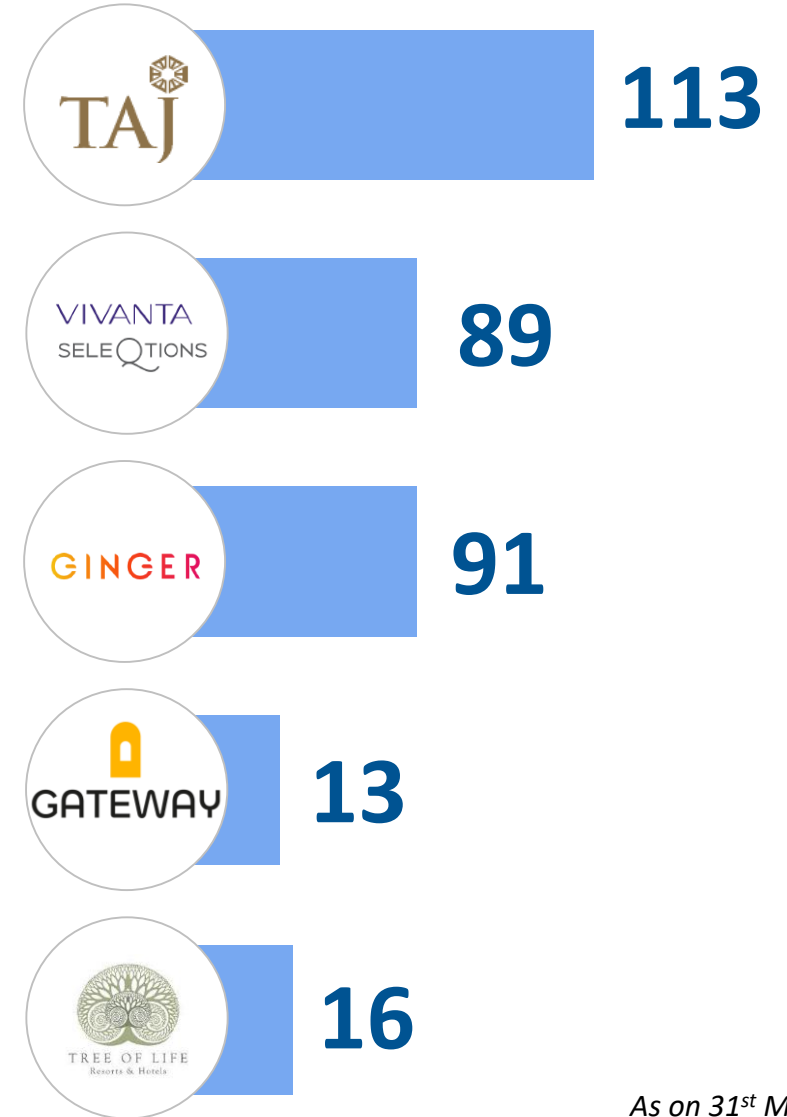
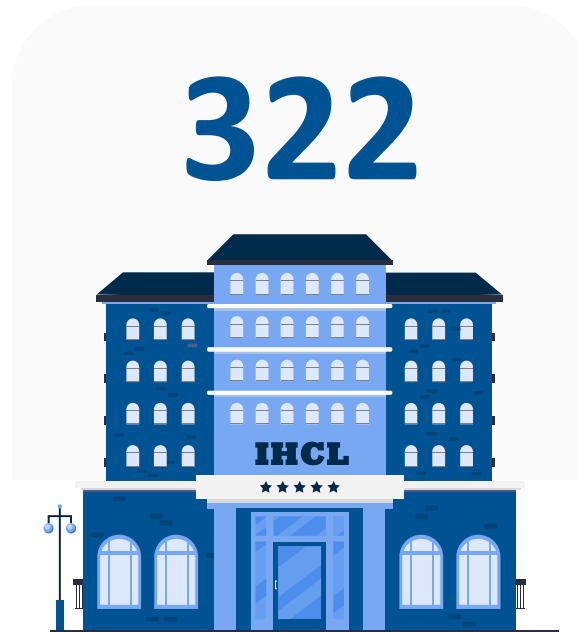
TAJ SATS REVENUE
LIKELY INR 1,000 Cr +

QMIN IN ALL GINGERS
QMIN GMV LIKELY INR 125 Cr +

amã : 2X REVENUES, OWNED INVENTORY
TO CROSS 7% OF TOTAL

WE PROMISED GROWTH,
WE DELIVERED UNPRECEDENTED EXPANSION

PORTFOLIO GROWTH ACHIEVED 300+ HOTELS MILESTONE



As on 31st May 2024

FOCUS ON GLOBAL PROMINENCE, DOMESTIC DOMINANCE

200+ HOTELS OPERATIONAL IN INDIA



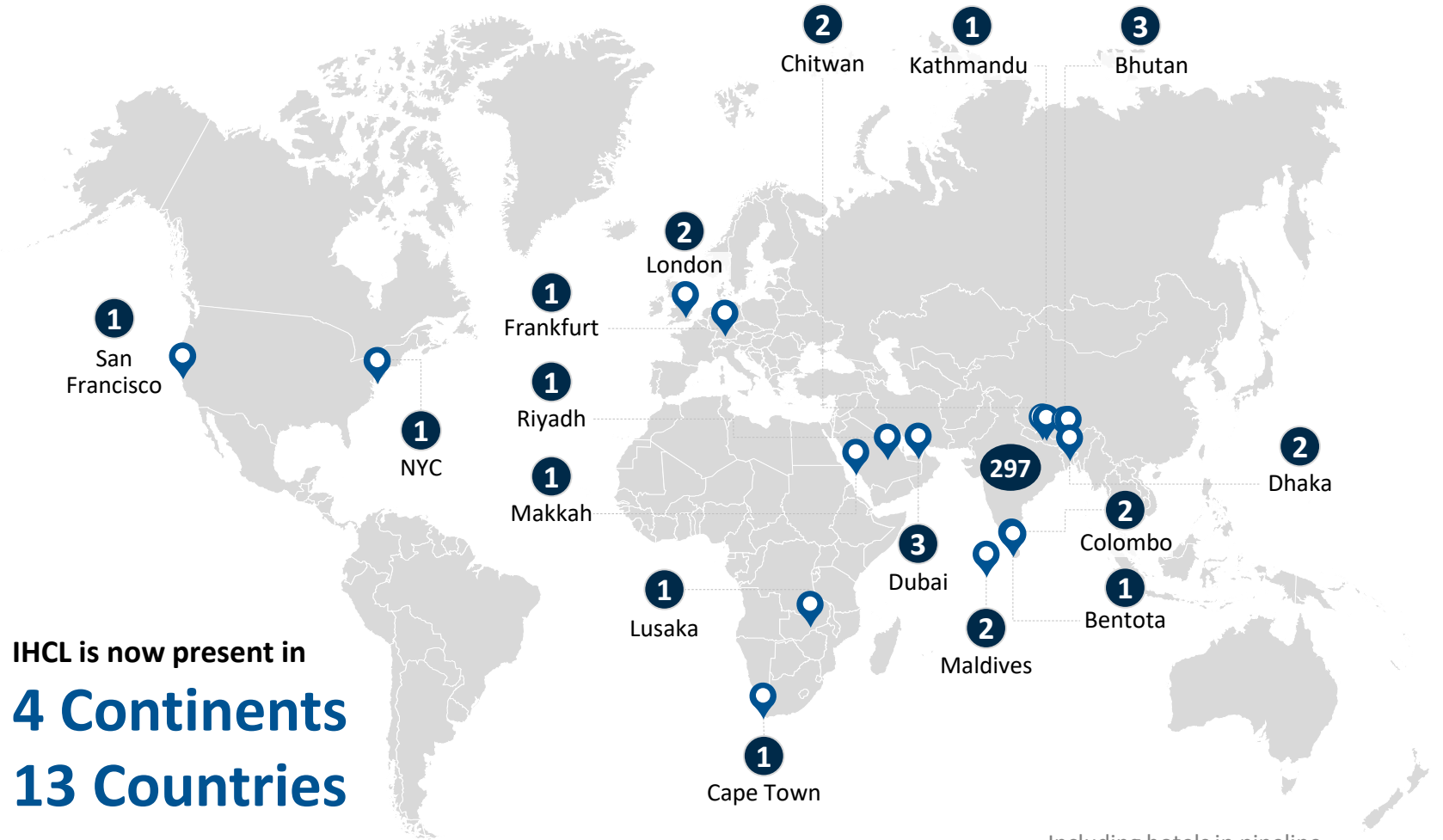
180+

Hotels signed in last 6 years



90

Hotels opened in last 6 years



Including hotels in pipeline

HIGHEST-EVER SIGNINGS AND OPENINGS IN A SINGLE YEAR



TAJ

12



SELEQTIONS

10



VIVANTA

11



GINGER

6



TREE OF LIFE
Resorts & Hotels

14

53

On an average, 1 new hotel signed every week in FY 2023-24



5

6

3

6

14

34

WHAT WE EXPECT *AS WE GO INTO NEXT YEAR (PORTFOLIO GROWTH)*

**OPEN 2+ HOTELS
A MONTH**

**LEVERAGE STRATEGIC CASH RESERVE FOR
CAPEX AND NEW BUSINESS SUPPORT**

**ACCELERATE GROWTH IN TIER 2 & TIER 3
CITIES – RELAUNCH OF GATEWAY**

**WE PROMISED ICONIC HOSPITALITY,
WE DELIVERED WORLD-CLASS CUSTOMER CENTRICITY**

SUPERIOR SERVICE EXCELLENCE, *RECOGNIZED GLOBALLY*



**World's Finest
Luxury Grand
Palaces**



Rambagh Palace
Favourite Indian Heritage Hotel

**Taj Madikeri Resort
& Spa, Coorg**
Best Hotels and Resorts in Asia

NeuPass
Best Loyalty Program

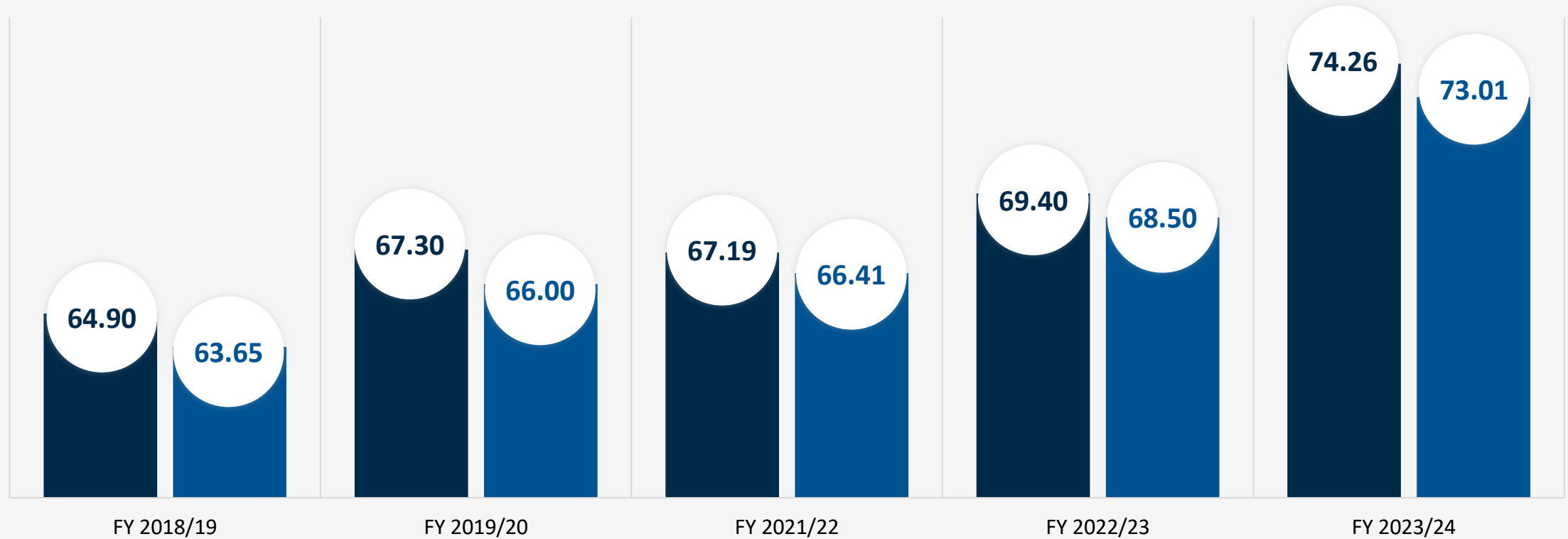


**Nominated in the
category of**

**"Best Hotel
Brands"**

TRAVEL + LEISURE
World's Best Awards 2024

UNPARALLELED CUSTOMER SATISFACTION *HIGHEST-EVER NPS SCORES*



LOYALTY RE-IMAGINED *TATA NEU*



Total loyalty led revenue
₹ 3,450 Crore
+ 36% Growth vs. FY23



Copper Silver Gold Platinum



Loyalty contribution
to enterprise revenue
29%



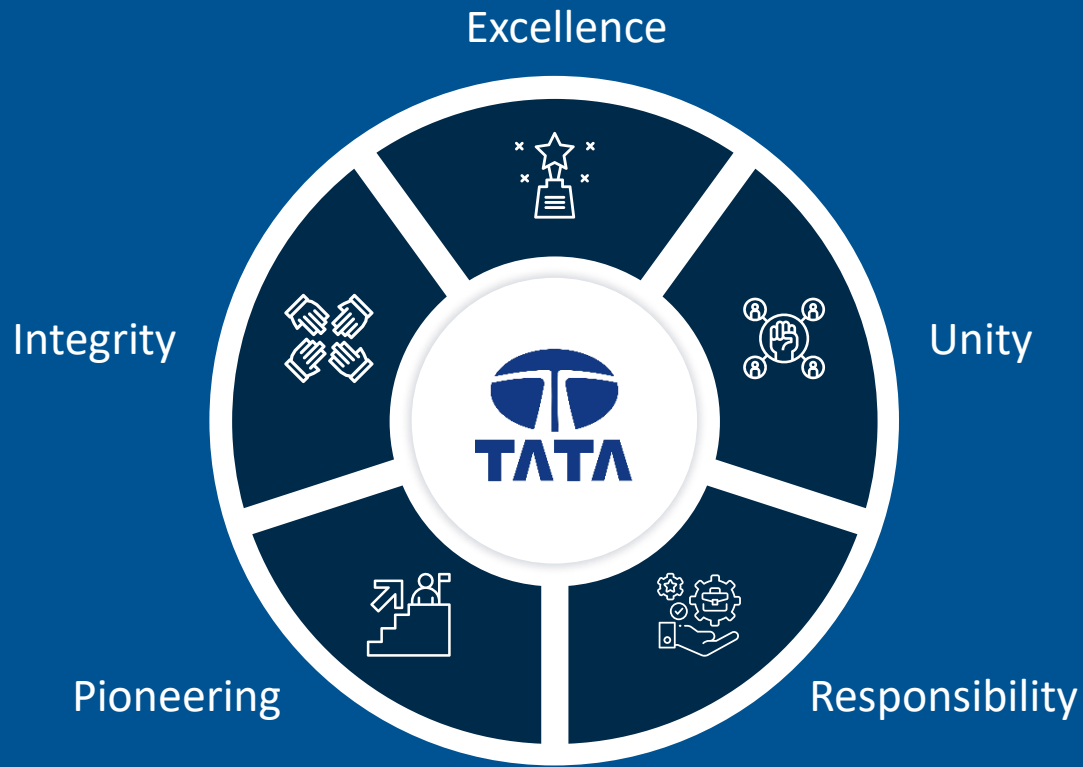
Total Members
5.3 Mn.

*Loyalty Led Revenues is the revenue generated by Loyalty customers through all channels
Out of this ₹ 2051 Cr was eligible for reward points. Out of the total loyalty led revenue ₹ 135 Cr was through Tata Neu app.*

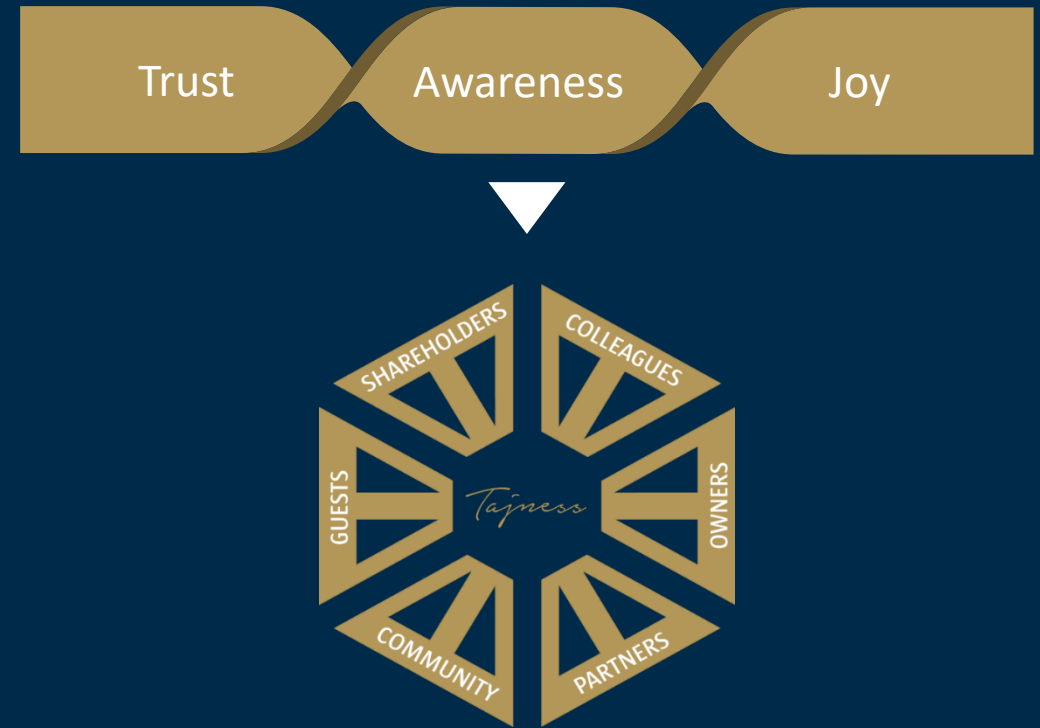
ENABLED BY FOCUS ON CULTURE

LIVING THE *IHCL* VALUES

TATA VALUES



IHCL VALUES



CULTURE OF CAMARADERIE *CELEBRATING SPIRIT OF TAJNESS*



DOING BUSINESS, *THE RESPONSIBLE WAY*

PRESERVE

Heritage & Brand

PROGRESS

Sustainable Growth

PARTNER

Transformation



PROMOTE

Environmental Stewardship

PROMISE

Social Responsibility

PRUDENT

Corporate Governance

PAATHYA GOALS

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

PAATHYA MILESTONES ACHIEVED



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

FY 23/24 UPDATE



241 Tons of Plastic Saved through Glass Bottles,
Bio-degradable Bathroom Amenities, Paper Straws



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



48%
water recycled



37%
Renewable energy

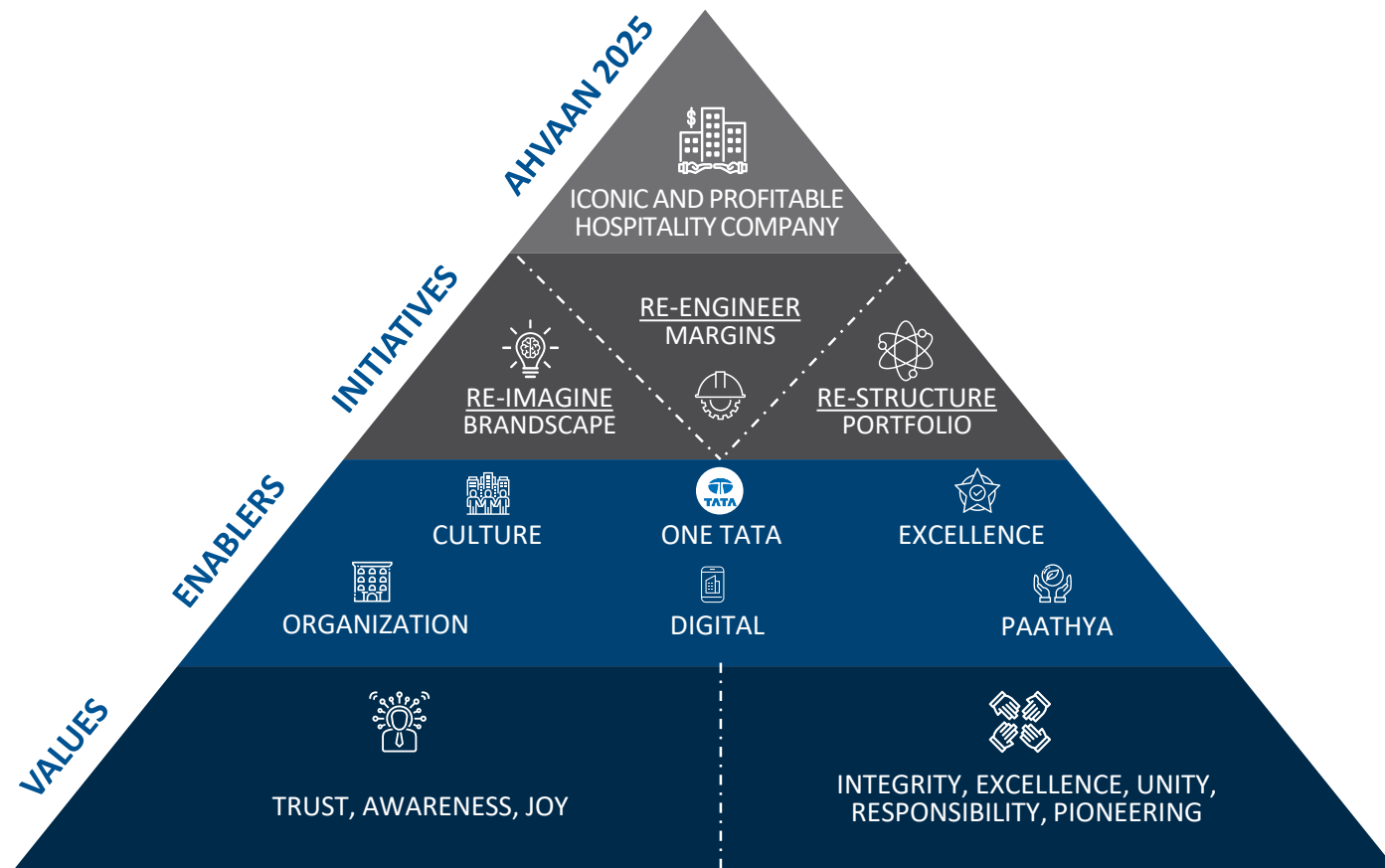


343 EV
charging stations across **142 locations** in India

IN SUMMARY WE WILL CONTINUE TO FOCUS ON :



WE PROMISED *WE DELIVERED*



	Ahvaan Target	Achieved Till Date
Margin	33%	33.7%
Net Debt	Zero	Cash ₹ 2,200+ Crs
Portfolio	300+	322
Mix	50-50	60-40#

#: Capital Light (management contracts & Ginger operating leases) & Capital Heavy.
Data for operational hotels only.

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 for previous investor communications.

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guaranteed quality cuisine

