

July 6, 2023

BSE Limited
Corporate Relationship Department
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: Press Release

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the press release titled “IHCL continues its growth momentum in Q1 FY 2023-24”, which will be disseminated shortly.

You are requested to kindly take the same on record.

Yours sincerely,

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

Encl: As above

IHCL CONTINUES ITS GROWTH MOMENTUM IN Q1 FY2023-24

~ SIGNS 11 AND OPENS 5 NEW HOTELS
 ~ TAKES THE PORTFOLIO TO 270 HOTELS

MUMBAI, JULY 6, 2023: Indian Hotels Limited (IHCL), India's largest hospitality company, marks yet another quarter of accelerated portfolio expansion with signing of **11** hotels and opening **5** new hotels across destinations.



Commenting on IHCL's growth, **Ms. Suma Venkatesh, Executive Vice President - Real Estate & Development, IHCL**, stated, "Maintaining its industry leading growth, IHCL executed 11 agreements across all its brands in the first quarter. **Taj**, rated as **India's Strongest Brand 2023** by Brand Finance further strengthened its presence with a 400-room hotel in Delhi and a 120-room hotel in Kochi and entered new markets like Raichak in West Bengal and Dhaka in Bangladesh. Leading in the leisure segment, IHCL signed a SeleQtions in Kumbhalgarh and Naukuchiatal. Vivanta and Ginger, having added new locations to their network are growing at a healthy pace. This sustained expansion is a testament to the strength of our brands making IHCL a preferred partner."

She added, "In line with **Ahvaan 2025**, IHCL has achieved a balanced portfolio, enabling maximisation of operating leverage from its owned/leased hotels and enhancing margins from the fee-based managed hotels portfolio. IHCL will continue to pursue responsible profitable growth with a combination of select investments, operating leases and management contracts. Currently 70% of our pipeline is fee based, 7% is owned and balance 23% is under operating leases for the Ginger brand."

With IHCL's current portfolio of **270** hotels, the company remains well poised to achieve its vision of **325+ hotels by 2025**.

Ms. Deepika Rao, Executive Vice President – Hotel Openings and Corporate Communications, IHCL, said, "Keeping pace with signings, IHCL opened 5 new hotels in the quarter taking the total operating hotels to 191 across brands. IHCL added to its wellness offering with Taj Gandhinagar Resort & Spa and forayed into the temple cities of Jammu and Bhubaneshwar. Kerala's commercial capital, Kochi will now bring the Ginger experience to a new micro market at MG Road and India's sunshine state, Goa with multiple IHCL brands will now offer yet another location in Anjuna."

This fiscal, IHCL will be stepping into Gangtok in Sikkim, Tawang in Arunanchal Pradesh, Jaisalmer in Rajasthan and adding to its portfolio in Mumbai, National Capital Region (NCR), Kolkata, Ahmedabad, Srinagar, Tirupati, Ranthambore among others,



IHCL'S PORTFOLIO AS ON JUNE 30TH 2023

Brands	Operating Hotels	Pipeline Hotels	Total
Taj	82	20	102
Vivanta	28	21	49
SeleQtions	22	12	34
Ginger	59	26	85
TOTAL	191	79	270

About The Indian Hotels Company Limited (IHCL)

The Indian Hotels Company Limited (IHCL) and its subsidiaries bring together a group of brands and businesses that offer a fusion of warm Indian hospitality and world-class service. These include **Taj** – the iconic brand for the most discerning travellers and ranked as **India's Strongest Brand 2023** as per Brand Finance; **SeleQtions**, a named collection of hotels; **Vivanta**, sophisticated upscale hotels; and **Ginger**, which is revolutionising the lean luxe segment.

Incorporated by the founder of the Tata Group, Jamsetji Tata, the Company opened its first hotel - The Taj Mahal Palace, in Bombay in 1903. **IHCL** has a portfolio of **270** hotels including **79** under development globally across 4 continents, 11 countries and in over 100 locations. **The Indian Hotels Company Limited (IHCL)** is India's largest hospitality company by market capitalization. It is primarily listed on the BSE and NSE.

Please visit: www.ihcltata.com; www.tajhotels.com; www.selectionshotels.com; www.vivantahotels.com; www.gingerhotels.com

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