

July 27, 2023

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

Dear Sir,

Re: Press Release

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 Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,

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

Encl : a/a

THE INDIAN HOTELS COMPANY LIMITED

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IHCL'S Q1 FY2024 RESULTS UNDERLINE INDIA'S ECONOMIC MOMENTUM

REVENUE AT INR 1,516 CRORES, UP 17% YoY

PAT AT INR 222 CRORES, GROWTH OF 31% YoY

EBITDA AT INR 459 CRORES, UP 13% YoY; EBITDA MARGIN STEADY AT 30.3%

MUMBAI, JULY 27, 2023: The Indian Hotels Company Limited (IHCL), India's largest hospitality company, reported its consolidated financials for the first quarter ending June 30th, 2023.

KEY CONSOLIDATED FINANCIAL RESULTS FOR PERIOD ENDED JUNE 30TH, 2023.

	Revenue ↑ 17%	EBITDA ↑ 13%	PAT ↑ 31%
Q1 FY 2023-24	₹ 1,516 Cr	₹ 459 Cr	₹ 222 Cr
Q1 FY 2022-23	₹ 1,293 Cr	₹ 405 Cr	₹ 170 Cr

Percentages indicate growth over previous year.

Commenting on the Q1 FY24 performance, **Mr. Puneet Chhatwal, Managing Director & CEO, IHCL**, said, "IHCL ended the first quarter with a strong performance led by a double-digit revenue growth. Turnover crossed the INR 1,500 crore mark, making it a historical Q1."

He added, "Maintaining our industry leading portfolio, IHCL signed 11 and opened 5 new hotels across all its brands. With our vast footprint across 125+ locations we will leverage the buoyancy in India's travel and tourism sector. The outlook for the upcoming quarters remains strong with pace of demand driven by domestic consumption momentum, global events, and revival of international arrivals."

Taj was rated as **India's Strongest Brand 2023** across sectors and industries by Brand Finance, marking it the third time the brand has achieved this distinction.

Mr. Giridhar Sanjeevi, Executive Vice President and Chief Financial Officer, IHCL said, "A strong focus on profitability and cash flow resulted in IHCL Consolidated reporting a steady EBITDA margin of 30.3% and net cash of INR 889 crores as on 30th June 2023. In Q1, we have commenced capital investments towards renovation and upgradation of select hotels in our portfolio."



DELIVERS STRONG FINANCIAL PERFORMANCE

- **Outperforms** on domestic same store **RevPAR** with 55% premium over industry levels.
- Demand buoyancy in the **international portfolio** led to an occupancy of 65%, an **expansion of 11%** points over the previous year.
- On the back of IHCL's asset-light strategy **Management Fee income** has grown by **20%** over the previous year

EXPANSION MOMENTUM CONTINUES

- IHCL marks yet another quarter of accelerated portfolio expansion with **signing of 11 hotels** 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
- IHCL opened **5 new hotels** in the quarter taking the total operating hotels to **191 across brands**. It added to its wellness offering with **Taj Gandhinagar Resort & Spa** and forayed into the cities of **Jammu** and **Bhubaneswar**

NEW BUSINESS UPDATE

- **Ginger hotels** revenue clocked **INR 100 Crore** milestone
- **The air catering business TajsATS** clocked a **55% growth in revenue at INR 205 crores**
- **Qmin** has grown to **40 outlets**
- **amã Stays & Trails** portfolio crosses **125+ bungalows** across **50+ holiday destinations**

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 listed on the BSE and NSE.

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

For more information, please contact: kirti.dhingra@ihcltata.com



AWARDS AND RECOGNITION IN Q1 FY2024

1. BRAND FINANCE'S BRAND VALUE REPORT INDIA 2023

TAJ RANKED AS INDIA'S STRONGEST BRAND FOR THIRD TIME

2. TRIPADVISOR - 2023 TRAVELLERS' CHOICE AWARD

RAMBAGH PALACE, JAIPUR RANKED WORLD'S NO. 1 HOTEL

3. GOLDEN PEACOCK AWARD FOR TRAINING 2023

IHCL HAS RECEIVED TOP HONOURS FOR TRAINING AT THE GOLDEN PEACOCK AWARDS

4. CNBC TV18 - ICICI LOMBARD INDIA RISK MANAGEMENT AWARDS 2023

IHCL WON MASTER OF RISK IN BUSINESS MODEL ADAPTABILITY

5. LA LISTE WORLD'S BEST HOTELS 2023 – TOP 1000 WORLD'S BEST HOTELS

RAMBAGH PALACE, JAIPUR

FALAKNUMA PALACE, HYDERABAD

THE TAJ MAHAL PALACE, MUMBAI

TAJ LAKE PALACE, UDAIPUR

UMAID BHAWAN PALACE, JODHPUR

TAJ PALACE, NEW DLEHI

TAJ LANDS END, MUMBAI

TAJ HOLIDAY VILLAGE RESORT & SPA, GOA

6. TRAVEL + LEISURE READERS' 25 FAVORITE HOTEL BRANDS OF 2023 - "WORLD'S BEST AWARDS"

TAJ HOTELS RESORTS & PALACES

7. TRAVEL + LEISURE READER'S - FAVOURITE RESORTS IN INDIA OF 2023

TAJ LAKE PALACE, UDAIPUR

8. TRAVEL + LEISURE READERS AWARDS - BEST 100 HOTELS IN THE WORLD

TAJ LANDS END, MUMBAI, INDIA



9. BEST CITY HOTELS IN ASIA

TAJ LANDS END, MUMBAI

10. TRAVEL + LEISURE READERS' FAVORITE CITY HOTELS IN INDIA OF 2023

TAJ LANDS END, MUMBAI

11. TRAVEL + LEISURE READERS' 15 FAVORITE HOTELS IN NEW YORK CITY OF 2023

THE PIERRE, NEW YORK