



ITC Limited

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25th November, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

Presentation on ITC Hotels

We enclose a copy of the presentation on the Company's Hotels Business (to be demerged into ITC Hotels Limited) which could be used by the Company's representatives during various analyst / investor meets.

Copy of the said presentation is also being hosted on the Company's corporate website **www.itcportal.com** .

Yours faithfully,
ITC Limited

(R. K. Singhi)
Executive Vice President &
Company Secretary

Encl: as above



cc: Securities Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Mail Stop 3-9
450 Fifth Street
Washington DC 20549
U.S.A.

cc: Societe de la Bourse de Luxembourg
35A Boulevard Joseph II
L-1840 Luxembourg



Investor Presentation

CLUB ITC



The information contained in this section pertains to the Hotels Business of ITC Limited (Company), which will be demerged to ITC Hotels Limited on the Effective Date in accordance with the provisions of the Scheme of Arrangement sanctioned by the NCLT, Kolkata bench.

This section also contains certain forward-looking statements including those describing the strategies, strategic direction, objectives, future prospects, estimates etc. Investors are cautioned that “forward looking statements” are based on certain assumptions of future events over which the Company exercises no control. Therefore there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions in the business, changes in Government regulations, tax regimes and other statutes, and the ability to attract and retain high quality human resource.



Who We Are



Launched in 1975, **ITC Hotels** is India's Pre-eminent Hospitality Chain, embodying the essence of Indian Hospitality & Sustainability



140
Hotels



90+
Destinations



~13,000
Keys



6 Distinct Hotel
Brands



Iconic F&B Cuisine
and Brands



Strong
partnerships



Greenest Hotel Chain
in the World



Robust operational
performance



Luxury



Upper Upscale



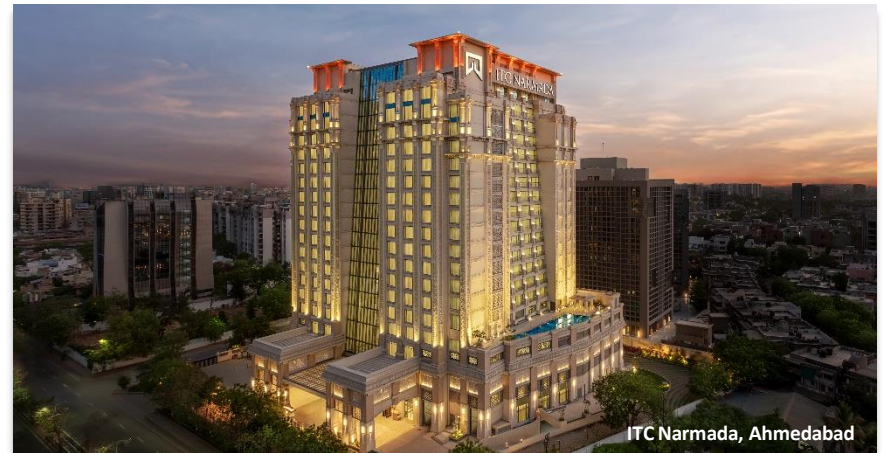
Boutique



Mid to Upscale



Heritage



HOTELS THAT DEFINE THE DESTINATIONS

Current Operating Footprint

140 Hotels

~13,000 Keys

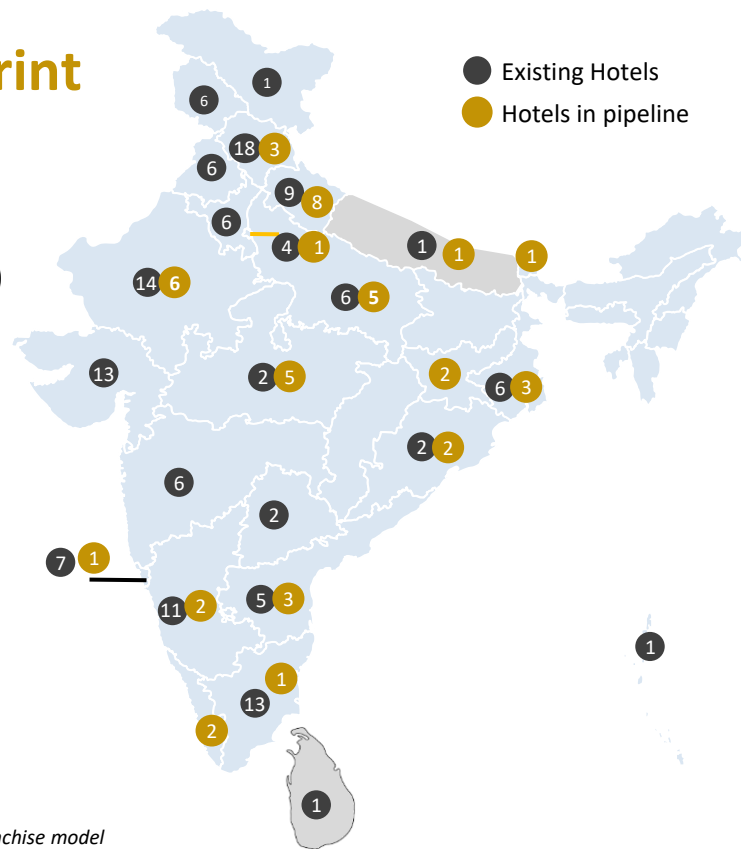
(Owned / Managed Mix By % Keys : 45% / 55%)

By 2030

200+ Hotels

18,000+ Keys

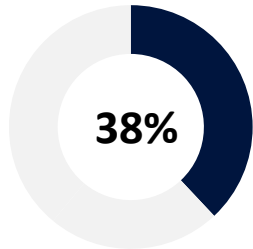
(Owned / Managed Mix By % Keys : 35% / 65%)



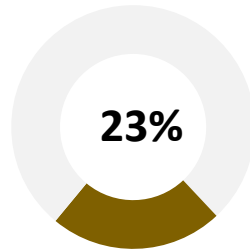
Status as on 31st Oct '24 | Managed portfolio includes hotels under franchise model



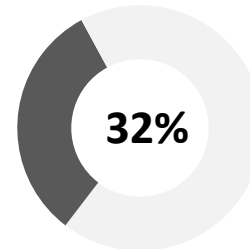
Well Balanced Brand Portfolio



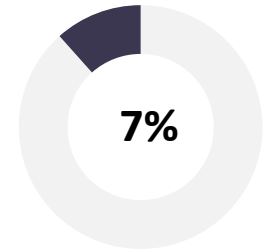
18 Hotels, 4900 Keys



32 Hotels, 3000 Keys

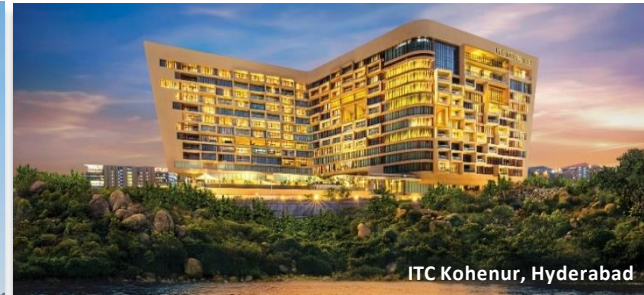


55 Hotels, 4100 Keys



35 Hotels, 1000 Keys

Iconic Hotels





ITC Hotels are an archetype of the culture and ethos of each destination offering unique value propositions and indigenous experiences



ITC Grand Bharat Gurugram

Symbolizes the concept of "Bharatvarsh" with influences from Mauryan and Gupta eras



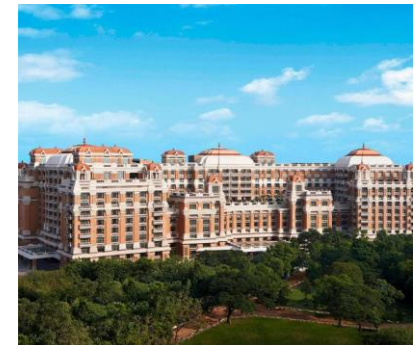
ITC Maratha Mumbai

Ethos drawn from the glorious history and culture of the Maratha dynasty



ITC Sonar Kolkata

Evokes the beautiful gardenscapes of rural Bengal



ITC Grand Chola Chennai

Uniquely reflects the traditional temple architecture of the Chola Dynasty

One Unifying Symbol Embodying Indian Hospitality



NAMASTE

More than a Symbol,

An Acknowledgement of Atithi Devo Bhava

A Mark of Pride in being your host,

An Assurance of your Welfare

A Commitment to Enriching Memories

An Icon for Responsible Luxury

A Unifying Sign of the Diversity of ITC Hotels



Signature Cuisine Brands

BUKHARA

Dum Pukht
The grand Taste of India



The Royal Afghan
Robust flavours of the North-West Frontier

PESHAWRI

Dakshin



avartana
Southern Culinary Mosaics

Ottimo
Cucina Italiana

易经
YI JING



Royal Vega
Luxury Vegetarian Cuisine of India

CAJSA
GLOBAL FLAVOURS

THE PAVILION

BUKHARA

avartana
Southern Culinary Mosaics

Royal Vega
Luxury Vegetarian Cuisine of India



BUKHARA PESHAWRI



The Royal Afghan

Robust flavours of the North-West Frontier

Bukhara, a global award-winning restaurant at ITC Maurya, New Delhi, an icon of culinary heritage celebrates 45 glorious years of timeless flavours and cherished memories



Condé Nast Traveler, USA



Peshawri outlets at Kolkata, Mumbai, Chennai, Ahmedabad, Hyderabad, Agra, Jaipur, Vadodara, Bhubaneswar and Colombo



A first-of-its-kind open kitchen that culminates in an exclusive blend of South Indian delicacies that are both traditional and progressive, and served in a sophisticated ambience



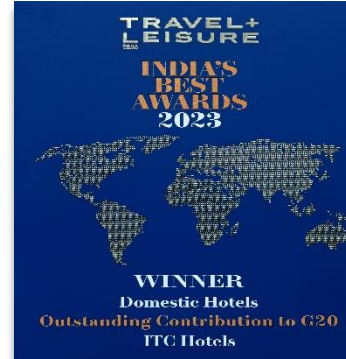
Outlets at Chennai, Kolkata, Mumbai, New Delhi and Colombo

Official F&B partner for G20 Summit in 2023



HONoured TO HAVE CURATED AND SERVED
FROM THE BEST OF INDIA'S CULINARY HERITAGE
AT THE G20 SUMMIT,
BHARAT MANDAPAM, NEW DELHI.

Largest and most exclusive catering in the history of Indian Hospitality



Globally Acclaimed Wellness Experiences



ITC Hotels Highly Acclaimed Spa Brand
Home to India's Rich Therapeutic Legacies

KAYA KALP - THE SPA



Recapture the medicinal legacies of India with Kaya Kalp—ITC Hotels' highly acclaimed spa brand

K By Kaya Kalp



K by Kaya Kalp spa offers personalised treatments—from traditional massages to specialised therapies





All Owned Hotels certified **LEED Platinum®**
Largest chain in the world to achieve this feat

LEEDZero
Carbon

World's first 12 Hotels to receive
LEED® *Zero Carbon Certification*

LEEDZero
Water

World's first 5 Hotels to receive
LEED® *Zero Water Certification*



*USGBC Leadership Award for
Organizational Excellence 2024*



PARIS2015
COP21-CMP11

Surpassed 2030 GHG sectoral emission
targets set as per COP 21



*More than 50% electricity consumption
through renewable sources*



Net Zero Carbon Goal

LEED® Zero Carbon status for all Owned Hotels
To exceed **2050 GHG** sectoral emissions targets
set as per COP 21



Waste Reduction

Solid waste reuse / recycling > **99%**



Water Efficiency

LEED® Zero Water Status for > **50%** of Owned Hotels
40% reduction in fresh-water consumption
(Baseline 2018)

Leveraging ITC's Institutional Strengths for Competitive Advantage

Corporate Brand Reputation



Robust Governance, Systems & Processes



High Quality Talent Pool



Globally Acclaimed Sustainability Credentials

Digital Capabilities

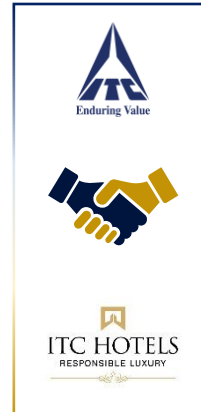


New Opportunities Blending R&D + FMCG Capabilities

Sourcing Quality Products



Foods, Agri, Personal Care



Competitive Advantage for ITC FMCG Businesses

Cuisine Knowledge: Packaged Foods & Food Tech



High Quality Consumer Engagement + Brand Visibility



Winner of Several Marquee Awards



Condé Nast Traveler



Condé Nast Traveler
TOP Restaurant Awards



Asia's 50 Best
Restaurants



LEED CERTIFICATION



LEED CERTIFICATION



Travel + Leisure
Delicious Dining Awards



Travel + Leisure India's Best Awards



Other
notable
awards

**CII National Energy Efficiency
Circle Competition**

ITC Royal Bengal
Best Energy Efficient Commercial
Buildings/ Hotels, 2024

**Culinary Culture
Ultimate Restaurant Ratings 2024**

Avartana (Chennai & Kolkata)
Bukhara & Dum Pukht (Delhi) also
included

**HVS ANAROCK-Saint-Gobain
HOPE awards**

ITC Hotels
Sustainability Champion
of the Year, 2023

**Travel + Leisure
India's Best Awards**

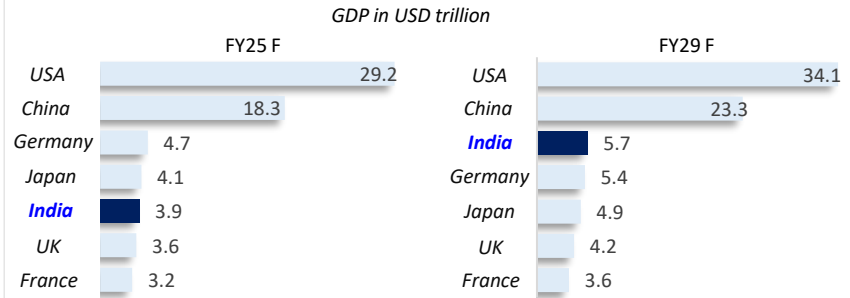
ITC Grand Goa
Best wedding hotel/ resort
for weddings, 2023



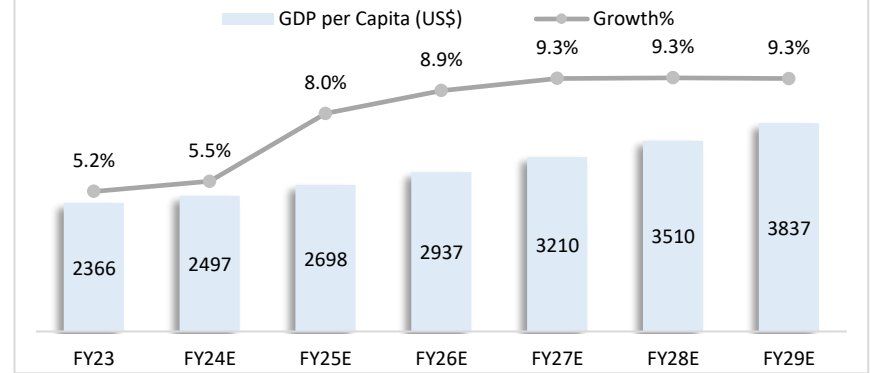
Hospitality Sector Poised for Growth



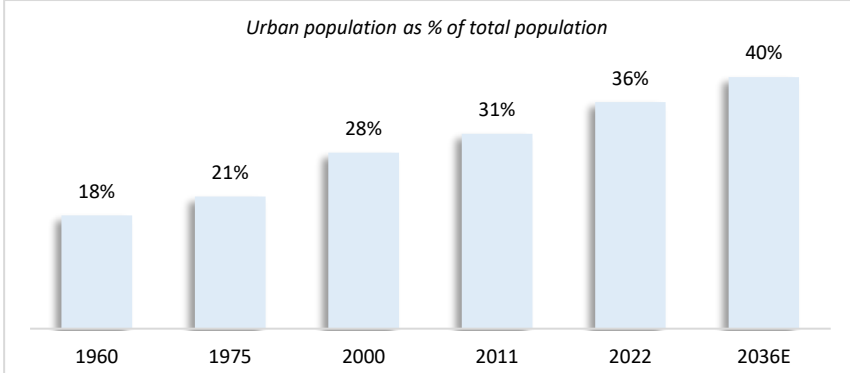
India poised to become 3rd largest economy



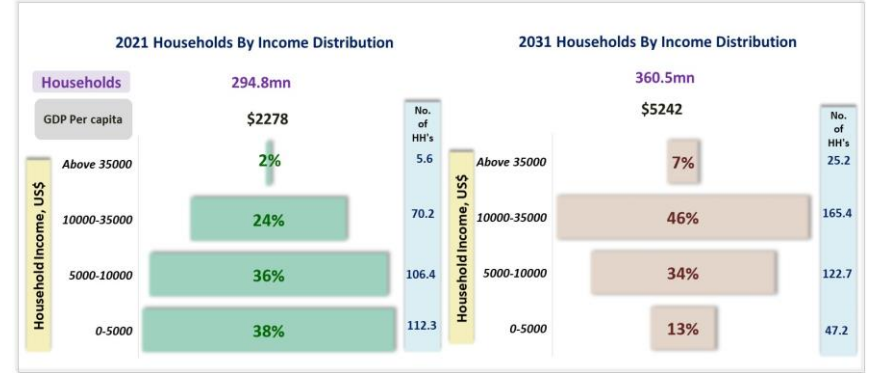
Rising incomes → Higher discretionary spending



Rapid urbanisation

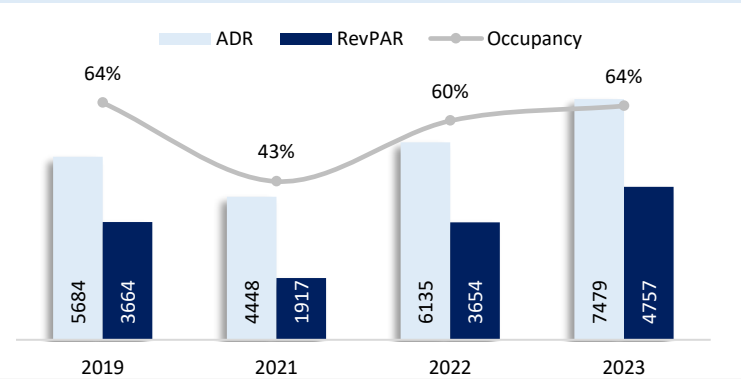


Affluent Households to grow 2.5x

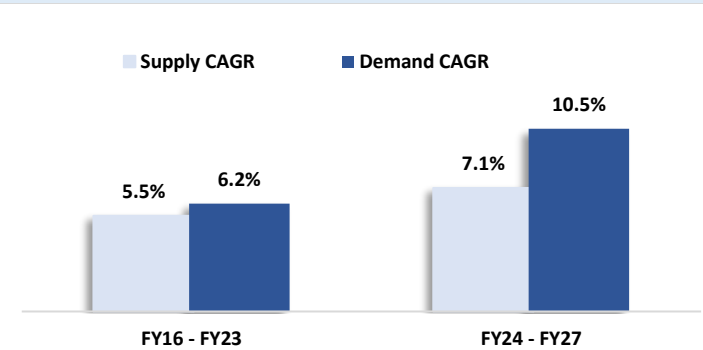


Source: Horwath HTL, Analyst Reports

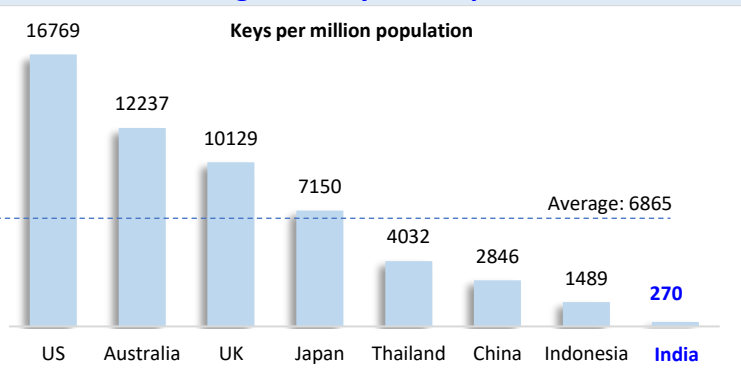
Strong recovery in Indian Hospitality



Demand expected to remain well-ahead of supply



Sector remains significantly under-penetrated



Government thrust on Infra & Tourism

Draft National Tourism Policy

UDAN Scheme for ↑ regional connectivity

57 new destinations under Swadesh Darshan Scheme 2.0

300 airports by 2047

Dekho Apna Desh

Pradhan Mantri Gram Sadak Yojna

Road network

Liberalization of E-Visa scheme

Rail network modernization



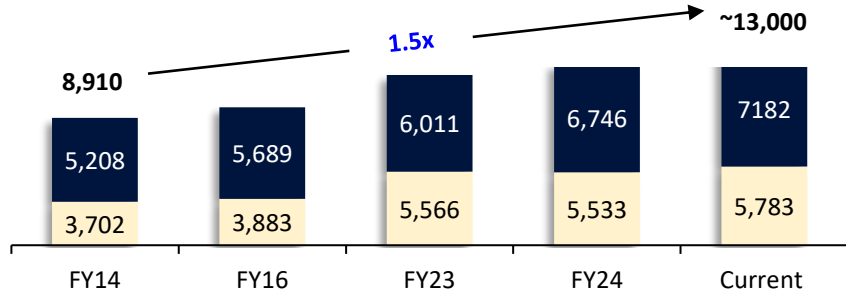
Key performance highlights

Robust Financial Performance Track Record

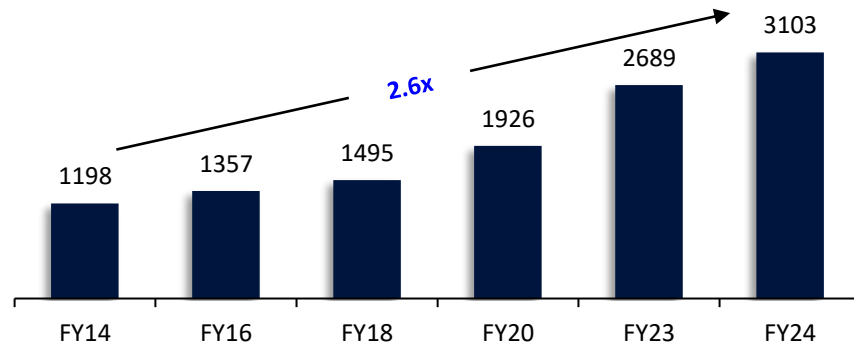


Key Inventory as on 31st Oct'24

Owned Managed

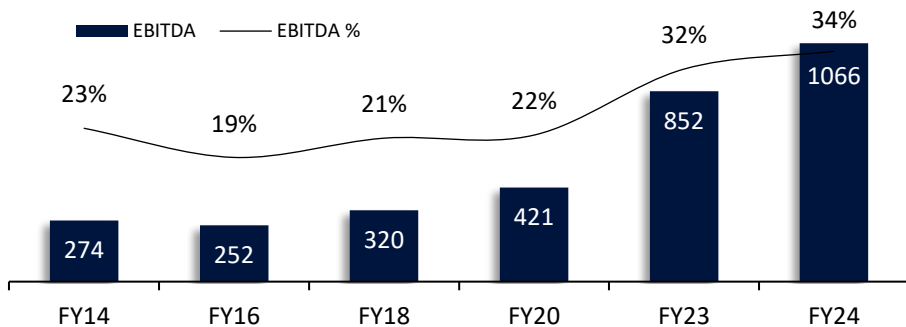


Revenue from Operations (INR Cr)



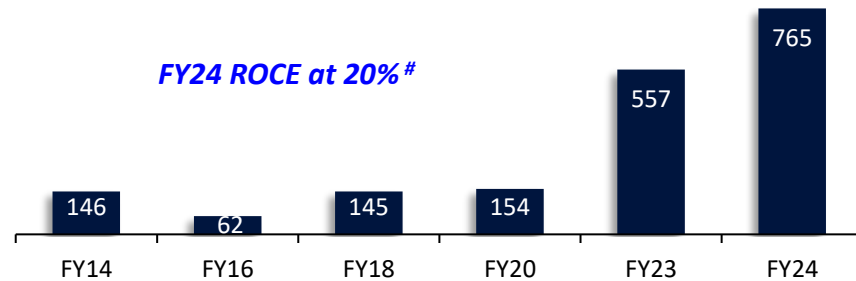
EBITDA (INR Cr)

EBITDA EBITDA %

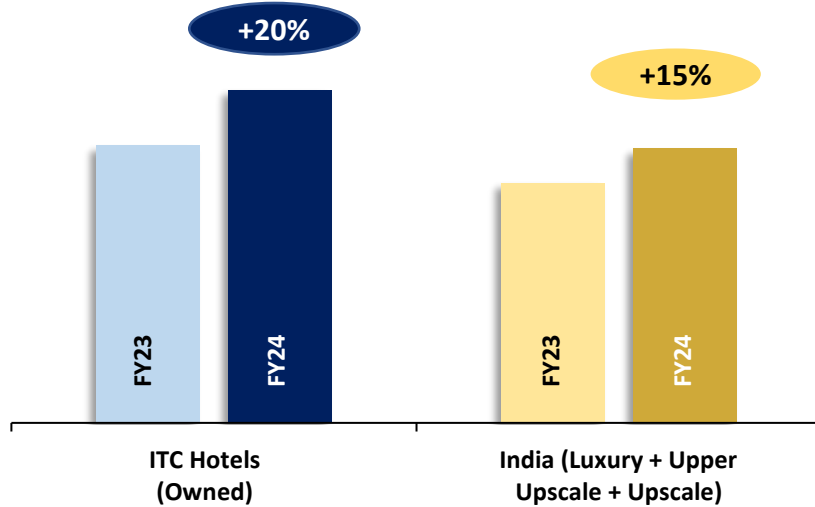


EBIT (INR Cr)

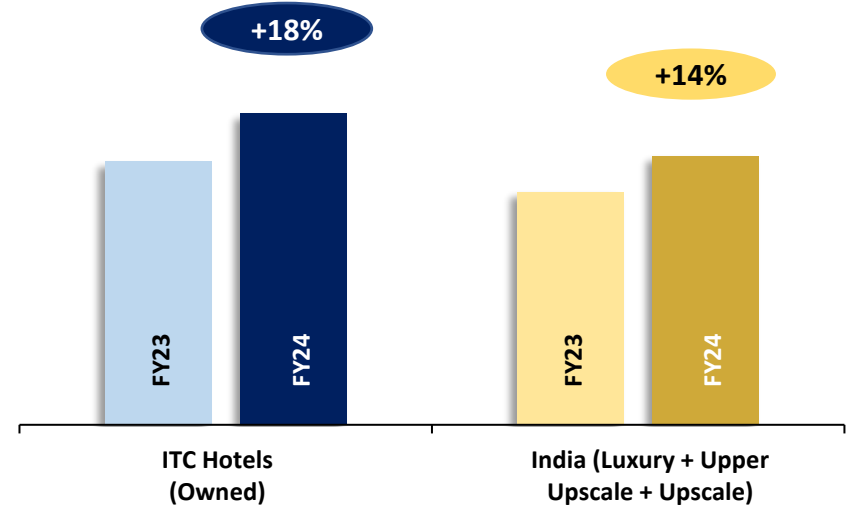
EBIT



ARR

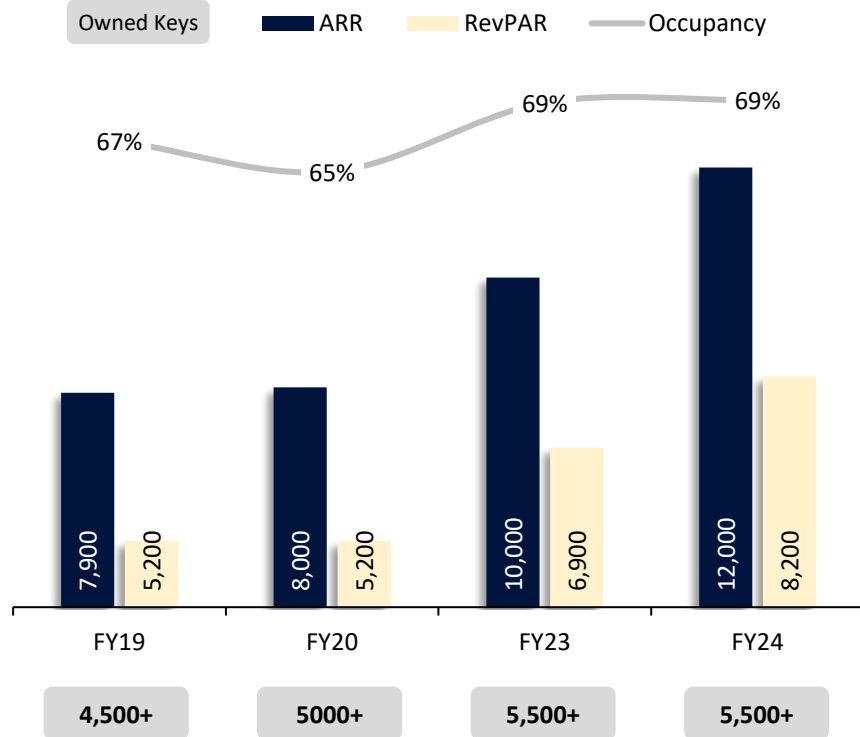


RevPAR

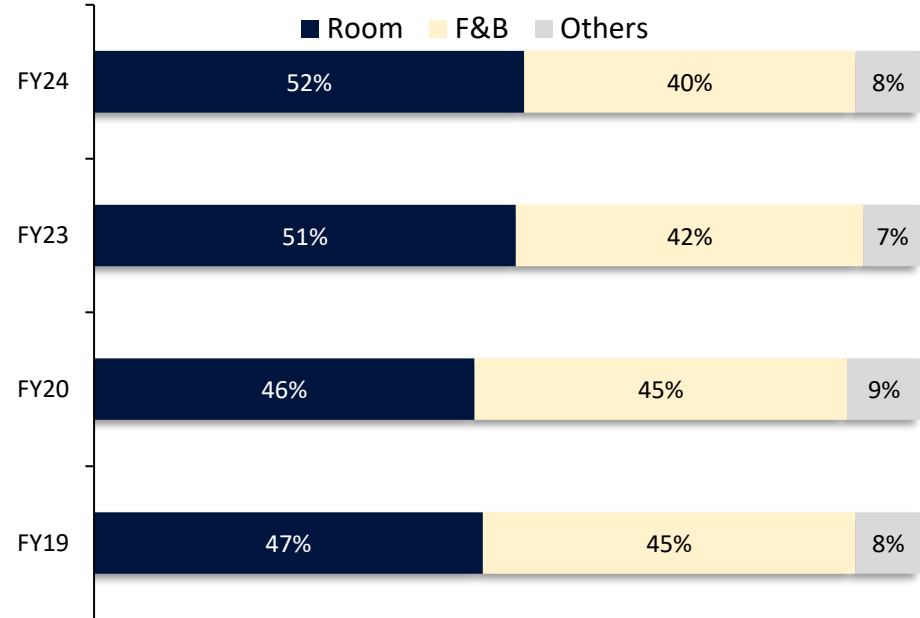


Performance Metrics: Owned Hotels

ARR, RevPAR and Occupancy (%)



Revenue segmentation



Revenue

INR 3,103 Cr  15% Y-o-Y

EBITDA

INR 1,066 Cr  25% Y-o-Y

EBITDA Margin

34%  3% Y-o-Y

EBIT

INR 765 Cr  37% Y-o-Y

ROCE#

20%  400 bps



H1 FY25: Strong Performance on a High Base

Revenue

INR 1,450 Cr  12% Y-o-Y

EBITDA

INR 460 Cr  13% Y-o-Y

EBITDA Margin

32%  42 bps Y-o-Y

EBIT

INR 304 Cr  14% Y-o-Y

Note: Excludes ITC Ratnadipa (launched in FY25)



Strong Ramp-up of Managed Portfolio

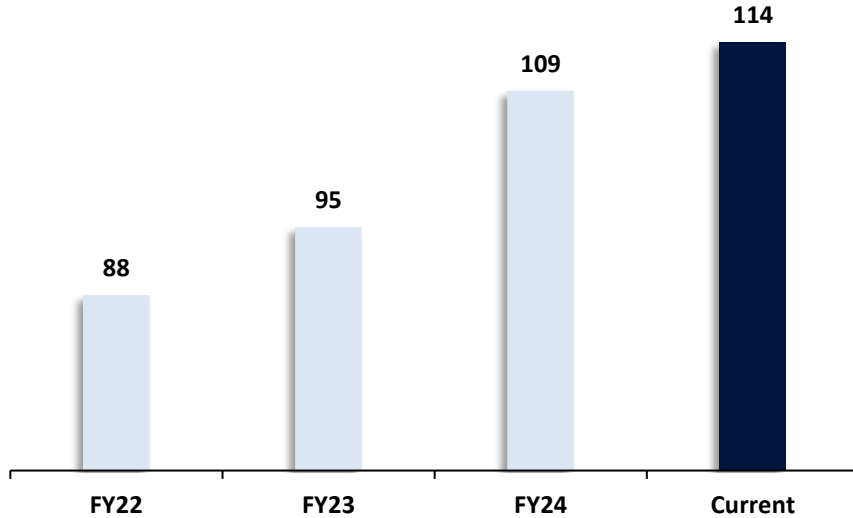
Sharpened Focus | Dedicated Teams

28 Managed Hotels Opened
in Last 24 Months

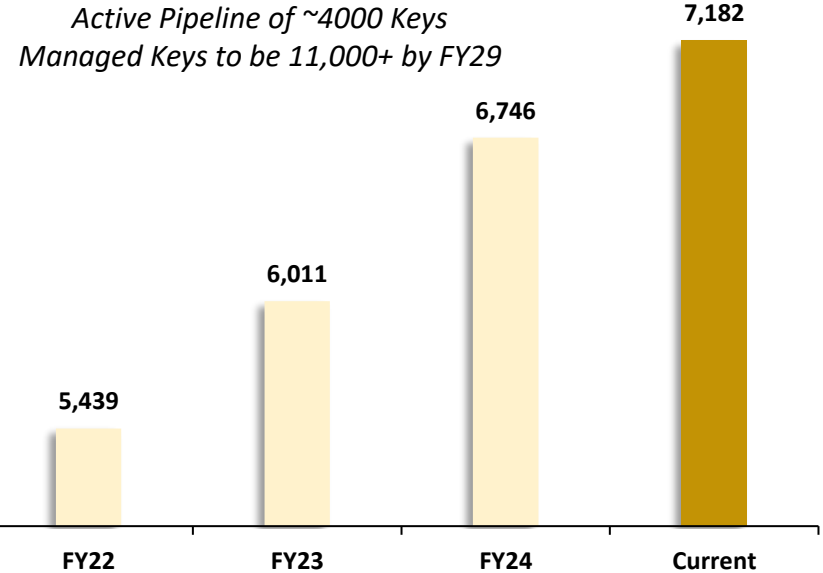


Accelerated traction in scaling up Managed Portfolio post-Covid

No. of Operational Hotels



No. of Operational Keys



Management Fee growth @ 21% CAGR over last 5 years



ITC NARMADA

Next Horizon of Growth



CONTINUED INVESTMENT
TO ENHANCE BRAND
EQUITY



Key Differentiators

- Indigenous Experiences
- Signature cuisines
- Responsible Luxury
- World Class Loyalty Programs – Club ITC & Club ITC Culinaire



ASSET RIGHT



- Bouquet of brands catering to relevant need spaces
- Target to achieve 2/3rd Managed portfolio share in next 5 years



DIGITAL FIRST



- Smart Revenue Management
- Customer intimacy
- Productivity and efficiency



CAPITAL
PRODUCTIVITY



- Sweating existing assets
- Augment new revenue streams
- Extreme Cost and Margin focus



EMPLOYER OF CHOICE



- Strong Talent Pool
- Robust L&D programmes
- D & I amongst best in industry



Strong **Zero Debt Balance Sheet** & **Cash Generation** to accelerate growth



Capital Investments → Renovations | on-going Projects | new Greenfields & others

- Estimated at **c.8-10% of Revenue** cumulatively



Well positioned to execute selective **Inorganic Opportunities**

- **Value accretive M&A | Alliances**



CLUB  ITC



Owned Hotels

- ▶ Significant headroom to drive RevPar growth
- ▶ About 20% Inventory < 5 years old, operating at 75% of potential Occupancy levels
- ▶ ITC Ratnadipa, Colombo → significant contributor to Revenue & EBITDA going forward

Upcoming projects

- ▶ 300+ rooms# being planned under Owned Hotels
- ▶ Greenfield project at Puri; Expansion at Bhubaneswar
- ▶ Leverage strategic Land Bank

including 102 rooms at ITC Ratnadipa, Colombo

Managed Hotels

- ▶ Increased interest among Asset Owners
- ▶ Robust pipeline of 45 Managed Hotels with about 4000 Keys
- ▶ 2.5x growth targeted in Management Fees by FY30



118 Keys by FY28



**100+ Keys
12k sqft. banquets expansion**

MEMENTOS
BY ITC HOTELS

W
WELCOMHOTEL
BY ITC HOTELS

STORM
BY ITC HOTELS

FORTUNE
Member ITC's hotel group

WH
WelcomHeritage
Palaces • Forts • Havelis • Resorts

Robust Growth Pipeline: 46 Hotels with ~4300 Keys



1 Hotel
223 Keys#



13 Hotels
1796 Keys



10 Hotels
578 Keys



18 Hotels
1439 Keys



4 Hotels
162 Keys

- ▶ Opened **28** Managed Hotels in the past 24 months (Nov 2022 – Oct 2024)
- ▶ **High Quality of signed pipeline**; High salience of **Brownfield Assets**
 - *> 1 Hotel opening per month for next 24 months*
 - *Leverage momentum to accelerate further*
- ▶ Targeting **200+** hotels with **18000+** keys over **5 years**, with 2/3rd salience of Managed Portfolio

Unlocking Full Potential of Recent Launches



Significant headroom for growth
About 20% Inventory operating at 75% of potential Occupancy levels

Significant contributor
to Revenue & EBITDA
in the years ahead

ITC Ratnadipa, Colombo

A Jewel in Colombo's Skyline

One of its Kind Mixed Use Development
352 Hotel Keys + 132 Luxury Apartments



ITC Ratnadipa, Colombo

Deliveries to commence in 2025

9
Signature Dining
Destinations

71,000 sqft.
Retail & Office Spaces
40,000 sqft.
Banqueting Spaces

Investment Outlay
Substantially
Completed

Sale of
Sapphire Residences[#]
underway
(7.3 lakh sqft.)

Sapphire Residences, Colombo



SAPPHIRE RESIDENCES
— COLOMBO 1 —

Unique luxury apartments with interiors designed by Philippe Starck (YOO)

Most Exclusive and Spacious Elevated living experience in Sri Lanka

Located at epicentre of Galle Face Oceanfront

yoo
Inspired by
STARCK



Accelerating Growth through Managed Hotels

Strategic Levers
Our Right to Win



**5 Decades of
Hospitality Expertise**

**Bouquet of Brands
across Segments**

**Sustainability
Leadership**

**Food & Beverage
Supremacy**

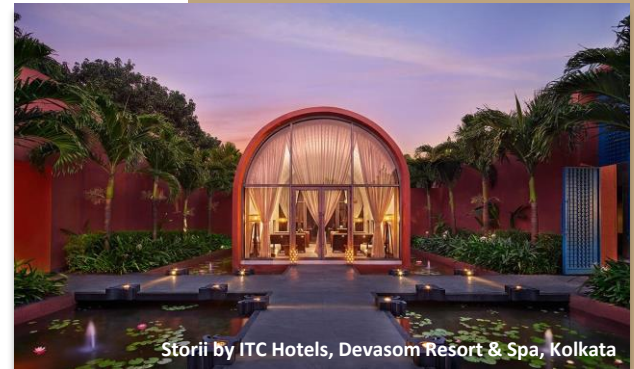
**Smart Revenue
Management**

**Strong Loyalty
& Distribution**

**Robust Processes &
Brand Standards**

**World Class Digital
Infrastructure**

**Strong Partner Ecosystem
Network Effects**



Accelerating Growth through Managed Hotels

MEMENTOS



M
MEMENTOS
BY ITC HOTELS

MEMORIES AVAILABLE



Accelerating Growth through Managed Hotels

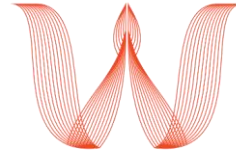
WELCOMHOTEL



Welcomhotel by ITC Hotels, Jim Corbett



Welcomhotel by ITC Hotels, The Savoy, Mussoorie



WELCOMHOTEL

BY ITC HOTELS

ENRICHING EXPERIENCES AWAIT



Welcomhotel by ITC Hotels, Hamsa Manali



Welcomhotel by ITC Hotels, Jodhpur

Accelerating Growth through Managed Hotels

STORII



Storii by ITC Hotels, Jaisalmer



Storii by ITC Hotels, Moira Riviera, Goa

STORII
— BY ITC HOTELS —

EVERY STAY IS A NEW STORY



Storii by ITC Hotels, Devasom Resort & Spa, Kolkata



Storii by ITC Hotels, Amoha Retreat, Dharamshala

Accelerating Growth through Managed Hotels

FORTUNE



Fortune Beach Resort ECR Chennai

FORTUNE

Member ITC's hotel group



Fortune Resort & Wellness Spa Bhaktapur Nepal



Fortune Resort Kalimpong



Fortune Park Pushpanjali Durgapur

Accelerating Growth through Managed Hotels

WELCOMHERITAGE



WelcomHeritage Bal Samand Lake Palace



WelcomHeritage
Palaces • Forts • Havelis • Resorts



WelcomHeritage Cheetangarh Resort & Spa

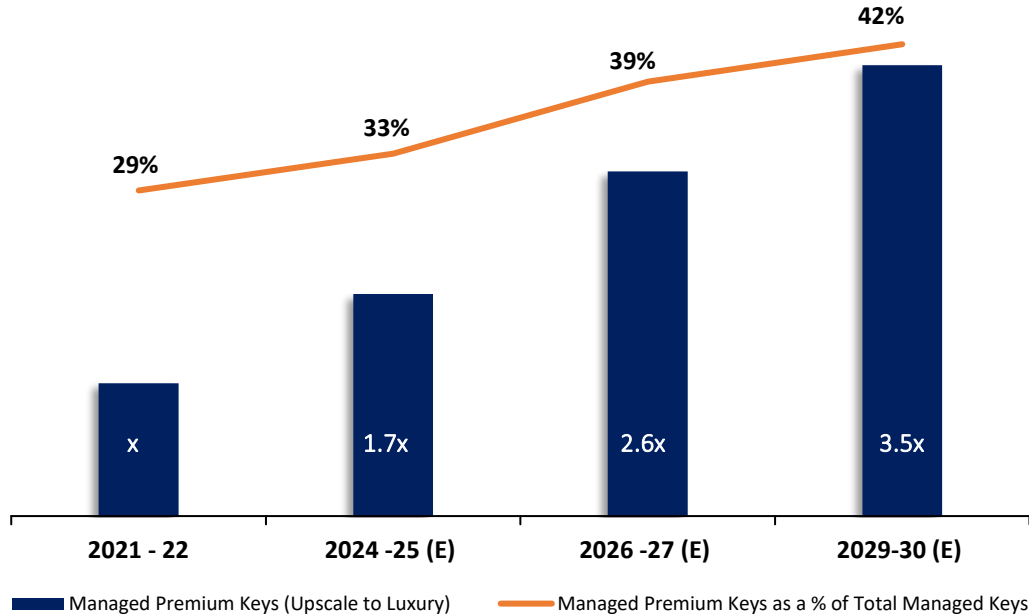


WelcomHeritage Tadoba Vanya Villas Resort & Spa



WelcomHeritage Elysium Resort & Spa, Shimla

Managed Hotels Portfolio mix (Upscale to Luxury)



Managed keys in the premium segment

*In the next **5 years**
the premium hotel keys would constitute
42% of the total managed portfolio
up from 30% today*



An Iconic Address, Rejuvenated The Madras of Old, as good as New!

The first prominent hotel of the region

The trademark “Chola” Warmth & Legacy

Unique Boutique Hotel Experience

47 Years of Iconic Service to the City of Chennai

Re-opened in Jan-2024



All rooms renovated



Launch of a Speciality Restaurant



Refurbished Banquet space



Wellness & Fitness Center



ITC Grand Goa – Fully Renovated

- Country's first LEED® Platinum resort
- Best Wedding Resort at Travel + Leisure India's Awards 2023

ITC Kakatiya – Renovation Underway | Completion by FY26

- Most rooms renovated to contemporary design
- Renovation of public areas underway



ITC Windsor – Manor Block Renovation Completed

- 60% of the inventory completely renovated to bring back the old-world charm
- Re-positioned in the Bengaluru market as a Premium Luxury product



Restaurants Portfolio Refreshed

- *Avartana* added at ITC Maratha & ITC Maurya
- Revenue Uplift 2x

Space Optimisation

- *Peshawri* Restaurant launched at ITC Kohenur
- Efficient utilization of available revenue generating area



Cuisine Refresh

- *Dakshin* added at ITC Grand Central; Revenue Uplift 2x
- *Cajsa* added at ITC Gardenia



ITC Kohenur - 274 Keys

- ▶ **Revenue leader** in market **within 2 years** of Launch
- ▶ **EBITDA Positive** in Year 1
- ▶ **PBT Positive** in Year 2



WH Bhubaneswar - 107 Keys

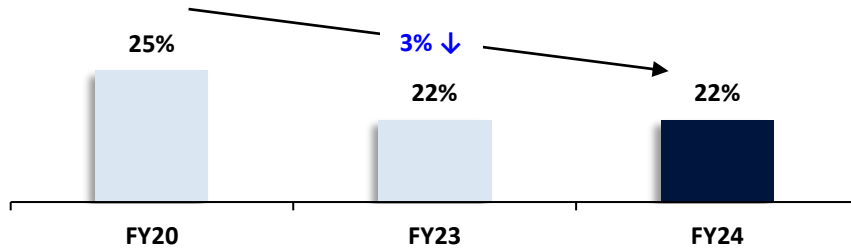
- ▶ **Revenue leader** in market **within 2 years** of Launch
- ▶ **EBITDA positive** in Year 1
- ▶ **PBT Positive** in Year 2[#]



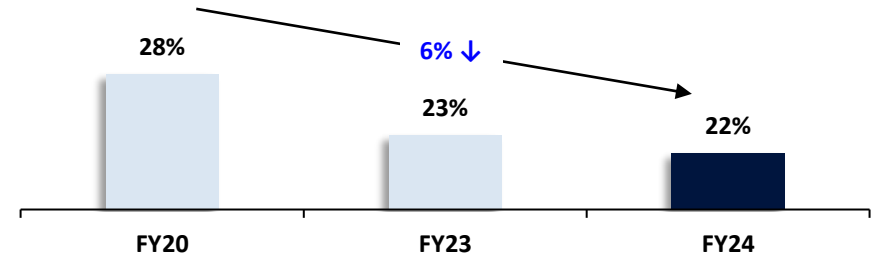
ITC Narmada - 291 Keys

- ▶ **ARR leader** in market **within 1 year** of launch
- ▶ **EBITDA Positive** in Year 1
- ▶ **PBT Positive** in Year 2

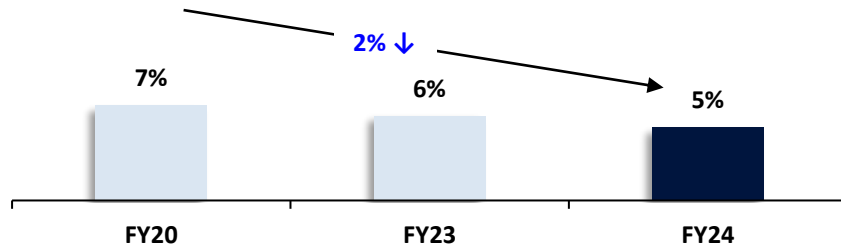
Raw Material Cost (% of F&B Revenue)



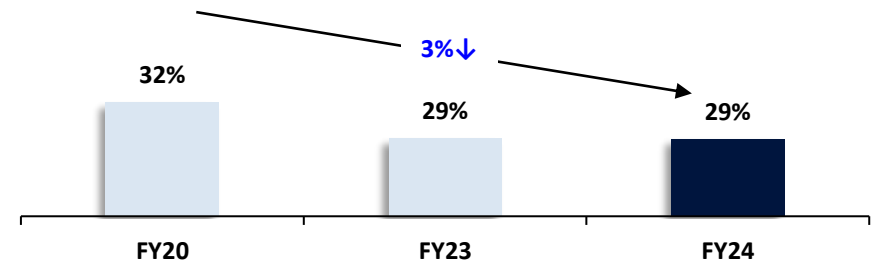
Payroll Cost (% of Revenue)



Energy Cost (% of Revenue)



Other Operating Cost (% of Revenue)



Significantly lower Vs. Peers on a Cost per Key basis

Superior Guest Experience

One of the Best NPS scores
in the Industry



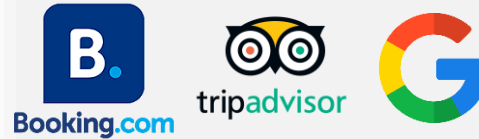
High Customer Satisfaction Rating

> 80

(Global Average 58)

Listen & Respond

Active feedback monitoring



Response Rate

98.5%

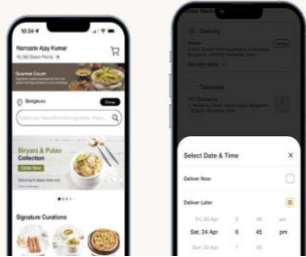
Online Ratings

Leadership position maintained



High Customer Satisfaction Rating

4.73



App based Online Food Delivery/ Takeaway

Delivering signature cuisines from celebrated kitchens



Luxury Dining Program

Exclusive access across 140 hotels



Sleep Products & Amenities

Exquisite offerings, curated for comfort

The Perfect Wedding Destination



Memorable Destination Weddings

Beach resorts | Palaces | Mountain getaways



Members only Business Club

Business Meetings | Private Dining | Events



*One of India's most transparent, flexible
and easy-to-use loyalty programmes*

**Strong
Partnerships
& Alliances**

**100%
Digital
Interface**

**Earn
Green Points
Beyond Stays**

Member base ↑ 2.6x
over FY20

Loyalty led Revenue ↑ 2.6x
over FY20

3.5 lakh member additions
every year



Best in Class Mobile App

- Industry Leading Features
- Single window for hotel services



NextGen CRM

- Integrated Sales | Marketing | Service
- Personalized Marketing



State of the art Brand Website

- Contemporary design and technology
- Unified brand access drives conversion



Superior Loyalty Platform

- Instant Gratification
- Pan ITC Redemption Options



Frictionless Guest Experience

- In-Room Automation
- Seamlessly Integrated Online - Offline Journey



Progressive Cloud Application Stack

- Quick On-Boarding New Hotels | Reduced IT Capex
- Standardization for Consistent Guest Experience



Advanced Distribution Platform

- Seamlessly Distributing Across All Global Channels
- Own GDS Code



World-Class Marketing Command Centre

- Cutting Edge Social Media Tools & Analytics Platform
- Sixth Sense – Enabling Targeted Customer Engagement

World Class Engaged and Committed Talent



2800+

Applicants from **Top Hospitality Institutes** for ITC HMI

86%

Employees are **engaged** 7 pts higher than Industry

98%

Employees feel **Proud** to be with ITC Hotels

26%

Managerial Gender **Diversity**

85%

of **Leaders** Grown **Internally**

Talent Strategy

Acquiring, Creating & Developing best in class talent



ATTRACTING THE RIGHT TALENT



Managing talent pipeline in a competitive landscape through innovative sourcing initiatives & diverse workforce

BUILDING CAPABILITY



ITC HMI creating leaders through bespoke training & mentorship for nearly 5 decades

FUTURE READY TALENT



Building skills and capability for next level roles

Culture craft Celebrating Diversity, Team work & Innovation



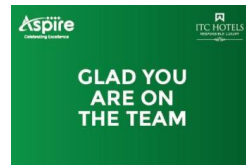
Recognized



*Creating lasting value for our people
and fostering a culture of recognition
by acknowledging
employees' acts of excellence*



Diverse



Guest Focused



Engaged

Future Ready

Climate Positive

Consumer Centric

Inclusive



Drive Scale & Profitability

- ▶ Strong debt free Balance Sheet
- ▶ Scale up 'Asset-Right' strategy
- ▶ Augmenting Revenue streams
- ▶ Active Asset Management



Responsible Luxury

- ▶ Bold Sustainability 2.0 agenda



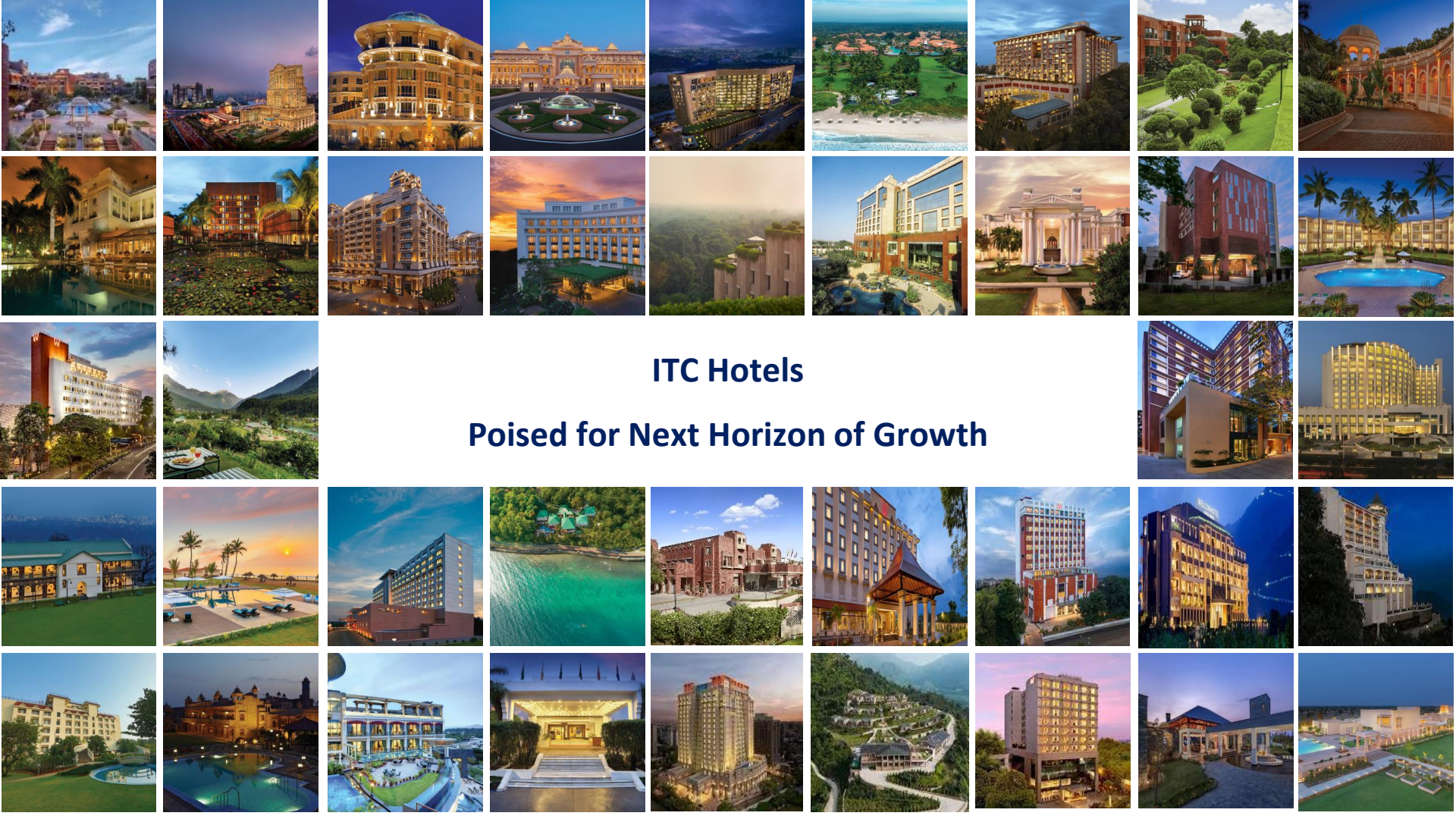
Strengthen Brand Portfolio

- ▶ Signature Cuisine Brands
- ▶ Bespoke service offerings
- ▶ Best-in-class loyalty programs
- ▶ Leverage Institutional Synergies



World class talent

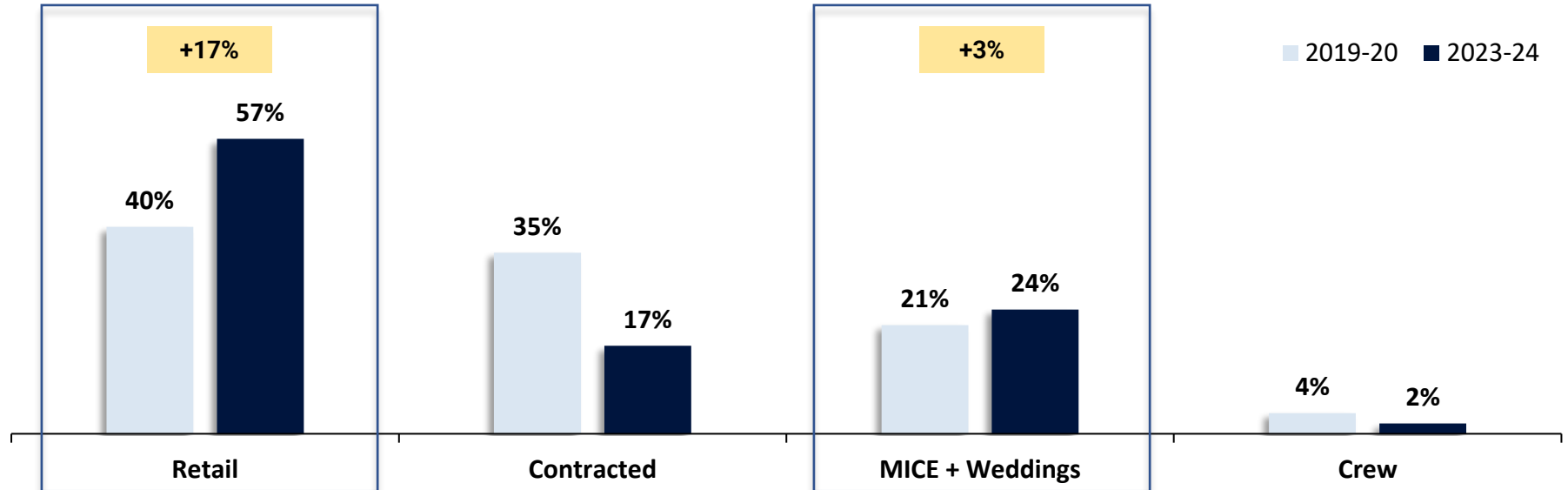
- ▶ Engaged & motivated talent driven by 'proneurial' spirit



ITC Hotels

Poised for Next Horizon of Growth

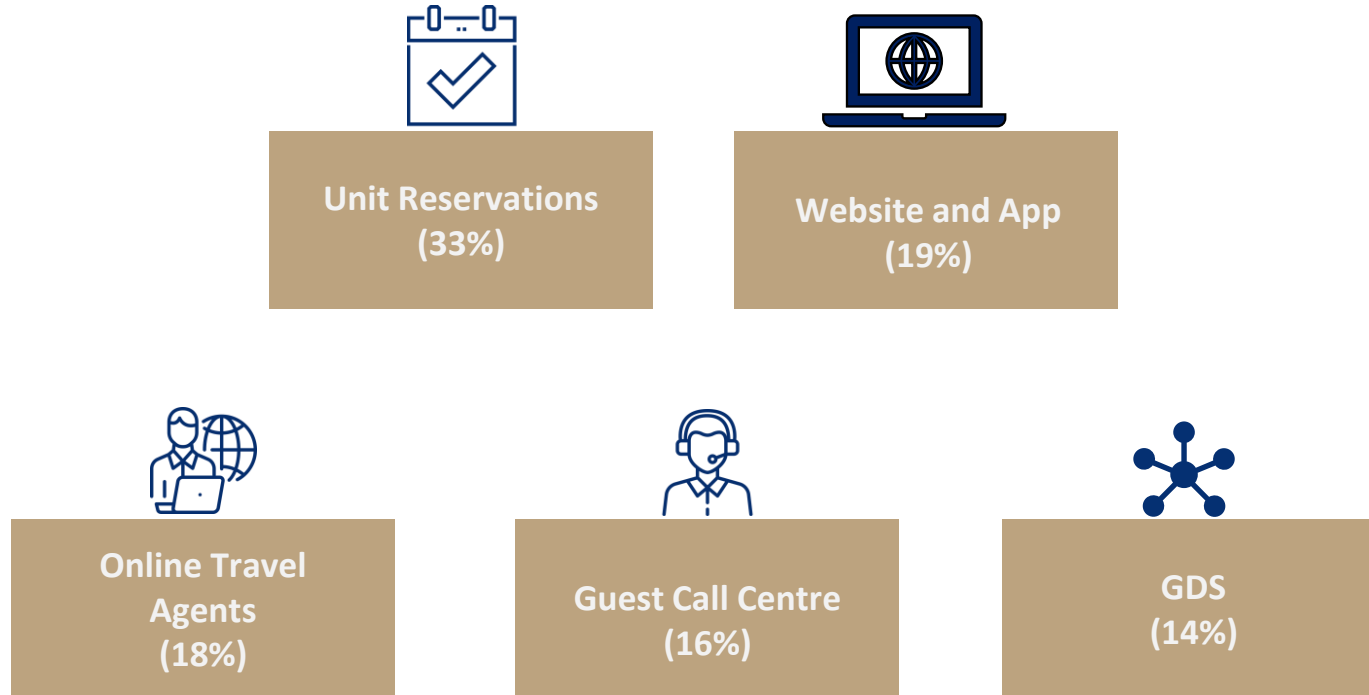
Annexures









Revenue share from
Contracted to Non-Contracted
business

Growing Share of Higher Margin Segments

ITC Hotels - a key Beneficiary of rising consumer spending and the growing MICE industry in India



Brand landscape

Brands	Operational Hotels Keys	Pipeline for next 4 years Hotels Keys	Total Hotels Keys
 ITC HOTELS <small>RESPONSIBLE LUXURY</small>	16 4687	- 102	16 4789
 MEMENTOS <small>BY ITC HOTELS</small>	2 181	1 223	3 404
 WELCOMHOTEL <small>BY ITC HOTELS</small>	26 2848	13 1796	40 4644
 STORM <small>BY ITC HOTELS</small>	6 149	10 578	16 727
 FORTUNE <small>Member ITC's hotel group</small>	55 4099	18 1439	73 5538
 WelcomHeritage <small>Palaces • Forts • Havelis • Resorts</small>	35 1001	4 162	39 1163
Total	140 12965	46 4300	186 17265

Recent openings in Managed Hotels

S. No	Hotel Name	City	Brand	Keys
1	Welcomhotel Jim Corbett	Jim Corbett	Welcomhotel	62
2	Fortune Inn Walkway Mall Haldwani	Haldwani	Fortune	58
3	WelcomHeritage Parv Vilas	Solan	WelcomHeritage	55
4	Mementos Udaipur	Udaipur	Mementos	117
5	Fortune Resort Kalimpong	Kalimpong	Fortune	42
6	WelcomHeritage Ayatana	Ooty	WelcomHeritage	30
7	Fortune	Khajjiar	Fortune	35
8	WelcomHeritage Grand Srinagar	Srinagar	WelcomHeritage	28
9	Storii Moira Goa	Moira	Storii	18
10	Fortune Heritage Walk	Amritsar	Fortune	50
11	Welcomhotel Manali	Manali	Welcomhotel	46
12	Fortune Park Hoshiarpur	Hoshiarpur	Fortune	57
13	Fortune Ranjit Vihar	Amritsar	Fortune	54
14	WelcomHeritage Santa Roza	Kasauli	WelcomHeritage	35
15	Fortune Park	Aligarh	Fortune	66
16	Fortune Park Tirupur	Tirupur	Fortune	62
17	Fortune Park	Vivek Vihar	Fortune	70
18	Fortune Park	Hosur	Fortune	107
19	Storii by ITC Hotels, Kaba Retreat, Solan	Solan	Storii	28
20	Mementos Jaipur	Jaipur	Mementos	64
21	Storii by ITC Hotels, Urvashi's Retreat	Manali	Storii	22
22	Fortune Resort & Wellness Spa Bhaktapur	Bhaktapur	Fortune	66
23	Fortune, Statue of Unity, Kevadia	Kevadia	Fortune	144
24	Fortune palampur	Palampur	Fortune	43
25	Storii Devasom	Kolkata	Storii	24
26	Fortune Candolim	Candolim	Fortune	103
27	Fortune Chennai	Chennai	Fortune	40
28	Welcomhotel Belagavi	Belagavi	Fortune	116
Total for last 24 months				1642



THANK YOU