

October 21, 2021

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 Sirs,

Re: Press Release

Further to our letter of date intimating the Financial Results of the Company for the quarter / half year ended September 30, 2021, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,



BEEJAL DESAI (F3320)
Senior Vice President – Corporate Affairs & Company Secretary (Group)

Encl : a/a

THE INDIAN HOTELS COMPANY LIMITED

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IHCL REPORTS CONSISTENT QUARTER ON QUARTER GROWTH IN Q2 FY 2021-22

~POSTS MORE THAN DOUBLE REVENUES OVER Q2 FY 2020 – 21

~ EBITDA IMPROVES BY Rs. 180 CRORE OVER Q2 FY 2020 – 21

~BOARD APPROVES RAISING OF EQUITY FUNDS AND ACQUISITION OF BALANCE RCL (GINGER) SHARES

MUMBAI, OCTOBER 21, 2021: The Indian Hotels Company Limited (IHCL) reported its consolidated financials for the second quarter ending September 30th, 2021.

- Revenues up by **132 %** to **Rs.752 crore** in Q2 FY 2021 – 22 vs Q2 FY 2020 - 21.
- EBITDA improves by **Rs. 180 crore** to **Rs. 97 crore** in Q2 FY 2021 – 22 vs Q2 FY 2020 - 21.
- The board of directors of IHCL **announced the approval of Rs. 4000 crore of fund raising:** Rs.2000 crore will be raised by way of rights issue and additional Rs.2000 crore through QIP, subject to receipt of requisite approvals.
- The board also announced the approval of **purchase of balance shares from the existing shareholders of Roots Corporation Limited which operates the Ginger brand.**
- Signs **five new hotels** across brands including three **SeleQtions** hotels in Kolkata, Bhubaneswar and Nainital respectively; **Vivanta** in Ahmedabad, and **Ginger** in Udaipur.
- Opened **four new hotels** across brands including:
 - **Taj Lakefront, Bhopal** at a landmark location in the heart of the city
 - **Pilibhit House, an IHCL SeleQtions hotel,** on the banks of the Ganges in Haridwar
 - Strengthened presence in East India with the launch of **Vivanta Bhubaneswar**
 - Expanded presence in Goa with the launch of **Vivanta Miramar**
- **The Chambers** launched its new outpost in **London. Taj The Chambers,** located at the iconic **Taj 51 Buckingham Gate Suites and Residences.**
- The **amã Stays & Trails** homestay portfolio reached a portfolio of **59 bungalows** across unique and off-beat destinations in the country.
- IHCL received the **Amrop - ET India’s Best Boards Award** under the **Mid-cap** category.
- IHCL received the **Outstanding Community Partner Award** by **Virtuoso** for its COVID response–**#MealsToSmiles** initiative.

Q2 (Jul-Sep)	Revenue	EBITDA	Profit After Tax
Q2 21/22	₹ 752 Cr.	₹ 97 Cr.	₹ (121) Cr.
Q2 20/21	₹ 324 Cr.	₹ (83) Cr.	₹ (230) Cr.

IHCL

Mr. Puneet Chhatwal, Managing Director and Chief Executive Officer, IHCL, said, “Overall recovery has been stronger and quicker after the second wave. IHCL has seen significant improvement in performance quarter on quarter and the revenues grew by 132% over Q2 last year. The company has delivered a positive EBITDA of Rs. 97 crore in this quarter. In line with IHCL’s objective of driving growth and market leadership, the board approval of raising equity of Rs.4000 crore will enable us to be a zero-debt company in the future and help fund the company’s expansion, as well as its capital expenditure plans.”

Confident about the potential of the reimagined Ginger brand, the board also approved the purchase of balance shares of Roots Corporation Limited (RCL) from existing shareholders, aggregating to 39.84% of equity share capital, at an equity valuation of Rs.1225 crore. Post acquisition, RCL will be a wholly owned subsidiary of IHCL.

Mr. Giridhar Sanjeevi, Executive Vice President and Chief Financial Officer, IHCL, said, “We remain confident in the continued momentum of growth with very encouraging market indicators. The sustained cost optimization measures have helped the company improve cash flows and liquidity. The acquisition of the balance shares of Roots Corporation Limited is also in accordance with the company’s strategic objective of consolidating and simplifying its holding structure.”

About The Indian Hotels Company Limited


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 travelers and the **World’s Strongest Hotel Brand** as per Brand Finance 2021, **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 225 hotels including 55 under development globally across 4 continents, 12 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.seleqtionshotels.com; www.vivantahotels.com; www.gingerhotels.com




For more information, please contact: rakhee.lalvani@ihcltata.com





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ANNEXURE I

OTHER HIGHLIGHTS OF H1 FY 2021-22

- IHCL has **opened five new hotels** –Year to date (YTD) across brands including:
 - **Taj Lakefront, Bhopal** at a landmark location in the heart of the city.
 - Expanding in Goa with the launch of **Vivanta Miramar**.
 - Further tapping into the potential of East India as a business and tourism destination with the launch of **Vivanta Bhubaneswar** in Odisha.
 - Opening the strategically located, **Vivanta Thiruvananthapuram** in Kerala.
 - Strengthening India’s religious tourism circuit with the launch of **Pilibhit House, an IHCL SeleQtions** hotel in Haridwar, Uttarakhand.
- IHCL **signed over 1200 rooms** with **eight new hotels** in the first half of the year across its brands:
 - Under its brand **SeleQtions**, the Company has signed hotels in **Kolkata, Bhubaneswar and Nainital** and a **Ginger** hotel in **Udaipur and Bengaluru**.
 - Signed three **Vivanta** hotels in **Ahmedabad, Hampi, and Bengaluru**.
 - The 775-room hotel in Bengaluru will be a combination of a 450-room **Vivanta** and a 325 room **Ginger** hotel.
- The **amã Stays & Trails** homestay portfolio is now **59 bungalows including recent new signings in locations like Munnar, Alibaug, Jodhpur, Kolkata, Lonavala, Mahabaleshwar and Panchgani**.
- **The Chambers**, India’s first exclusive business club, announced the launch of its new outpost in **London. Taj The Chambers**, located at the iconic **Taj 51 Buckingham Gate Suites and Residences**.
- IHCL expanded the presence of Qmin – its food delivery platform to **19 cities** delivering favourites from across **37 hotels** and over **78 IHCL restaurants** across India. **Qmin app** is also available across **nine countries** globally, giving people overseas the opportunity to gift meals to loved ones in India.
- The company also launched the first **Qmin Food Truck** in Mumbai.
- IHCL’s luxury lifestyle store, **Khazana**, announced its partnership with **Antaran - Transforming Crafts; Tata Trust’s Craft-Based Livelihood Programme** to showcase the traditional arts and crafts creating self-employment for artisans from lesser known craft clusters in the country.
- IHCL announced **100 per cent placement** of **Institute of Hotel Management, Aurangabad (IHM-A)** graduating class of 2020.
- Announced **three strategic leadership roles** with focus on **Customer Centricity, Diversity & Inclusion** and **Institutionalizing Owner/Partner Engagement**.
- Supported the community’s effort in combating the pandemic by delivering over **4.5 million meals** to the medical fraternity and implementing quarantine facilities for asymptomatic and mildly symptomatic patients across several IHCL hotels. IHCL recently delivered **1, 50,000 Qmin meals** to flood affected areas of Chiplun and Mahad in Maharashtra.



ANNEXURE II

AWARDS AND RECOGNITION

- Taj ranked as the **World's Strongest Hotel Brand 2021** by Brand Finance, the first Indian hospitality company to have achieved this honour.
- Taj ranked **Number One** on the list of **India's Strongest Hospitality Brands 2021** and is amongst the **top two brands** across all sectors as per the Brand Finance 100 2021 report for the second consecutive year.
- IHCL received the **Amrop - ET India's Best Boards Award** under the **Mid-cap category**.
- IHCL received the **Outstanding Community Partner Award by Virtuoso** for its COVID response initiative – **#MealsToSmiles** that delivered meals to hospital staff and other frontline workers through the **Taj Public Service Welfare Trust**.
- Ten IHCL hotels recognized across categories in the coveted **Conde Nast Traveler 2021 Readers' Choice Awards**:
 - **Top 15 Hotels in India**
 - **Taj Lake Palace, Udaipur**
 - **Taj Palace, New Delhi**
 - **The Taj Mahal Palace, Mumbai**
 - **Rambagh Palace, Jaipur**
 - **Taj Fateh Prakash, Udaipur**
 - **Umaid Bhawan Palace, Jodhpur**
 - **The Pierre, New York** was listed in the **Top Hotels in New York City** and **36 Best Hotels in New York City**
 - **Taj Exotica Resort & Spa, Goa** featured in the **Top 25 Resorts in Asia**
 - **Taj Dubai** featured in the **Top 20 Hotels in the Middle East**
 - **Taj Jumeirah Lakes Towers, Dubai** featured in the **Top 20 Hotels in the Middle East**
- Several IHCL hotels featured in the **Travel + Leisure World's Top Hotels 2021 Awards** across categories:
 - **The Top 100 Hotels in the World**
 - **Taj Holiday Village Resort & Spa, Goa**
 - **Taj Palace, New Delhi**
 - **Rambagh Palace, Jaipur**
 - IHCL featured in the **Top 25 Hotel Brands in the World**
 - **Taj Holiday Village Resort & Spa, Goa** featured in the **Top 15 Resort Hotels in Asia**
 - **Taj Palace, New Delhi** in the **Top 15 Asia City Hotels**
 - **Taj Holiday Village Resort & Spa, Goa** featured in the **Top 5 Resort Hotels in India**
- **Thai Pavilion**, the country's first and unarguably best loved Thai restaurant brand, at President, Mumbai - **IHCL SeleQtions** and **Taj City Centre, Gurugram** have been recognized by the Thai Consulate for their authentic Thai food.