

November 7, 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

Dear Sirs,

Re: Analyst Presentation

Further to our letter of date intimating the Un-audited (Reviewed) Standalone & Consolidated Financial Results of the Company for the quarter/half year ended September 30, 2024, enclosed is a copy of the investors / analyst presentation on the performance of the Company for the said period to be made to the analysts at the IHCL Global Conference Call to be held today.

Kindly acknowledge receipt.

Yours sincerely,

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

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 www.ihcltata.com

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IHCL

Soaring to Greater Heights

GLOBAL CONFERENCE CALL Q2 FY25

7th November, 2024



SELEQIONS

GATEWAY

VIVANTA

GINGER

amã
STAYS & TRAILS

3min
quality cuisine



HOSPITALITY SECTOR IN AN UPCYCLE, *DRIVEN BY STRONG DOMESTIC DEMAND AND FAVORABLE DEMOGRAPHICS*



India's Economic Growth

\$7 Tn

3rd Largest Economy

(Source: Chief Economic Advisor, Govt. of India)

Rising Disposable Incomes

↑50%

Disp. Income ('24->'30)

(Source: Trading Economics)

Strong Demand Growth

9% - 11%

CAGR till 2027

(Source: Horwath)

FTA Recovery & Growth

25 Mn

from 10.9 Mn (2019)

(Source: Trading Economics)

Focus on MICE, Conventions

18%

CAGR till 2030

(Source: Coherent Market Insights)



India is Underpenetrated

0.2 Mn

Hotel rooms (4% of US)

(Source: Hotelivate)

Govt. Focus on Infra Sector

\$2 Tn

Govt. spend (2024-30)

(Source: CRISIL)

Limited Supply Growth

6% - 7%

Long Term CAGR

(Source: Hotelivate)

New Destinations

3/4th

Share of Pipeline

(Source: Hotelivate)

Minimal additions in Luxury Segment

6%

Share of Pipeline

(Source: Hotelivate)

KEY ACHIEVEMENTS *FOR THE QUARTER*



MOMENTUM

Record Signings & Openings
23 signed and 6 opened (Q2)
42 Signed & 14 Opened (YTD Oct)

Industry Leading Portfolio
232 Operational & 118 in Pipeline (31st Oct)

Robust RevPAR ⁽¹⁾ Growth
12% YoY

Commanding Premium
Well above Industry



STRATEGY

Right Mix of Capital Light
Management fee growth 15% YoY

New Business
47% Revenue Growth YoY ⁽³⁾
Ginger is now a 100 Hotels Portfolio

Brandscape Expansion
Addition of "The CLARIDGES" through Brand License Arrangement

Strategic Investments
Majority stake in Tree of Life Holding Company



FINANCIALS

Q2 Revenue growth YoY (IHCL Consol)
28% Overall & 16% Hotel Segment

EBITDA
40% Growth YoY (Consol) & Standalone EBITDA Margin 39%





Operational Efficiencies
270 bps Margin enhancement

Consol PAT ⁽²⁾
48% growth YoY

Achieved Double Digit Revenue Growth for H1FY25 as guided

⁽¹⁾ RevPAR for all IHCL consol. domestic hotels ⁽²⁾ PAT growth is excluding one time exceptional gain of ₹ 307 Cr on consolidation of TajSATS ⁽³⁾ Includes Ginger, ama & Qmin

FINANCIAL HIGHLIGHTS Q2FY25 *TEN CONSECUTIVE* *QUARTERS OF BEST EVER PERFORMANCE*

	 REVENUE	 EBITDA	 EBITDA MARGIN	 OP. EBITDA MARGIN	PAT	PAT MARGIN
CONSOLIDATED	₹ 1,890 Crore ↑ 28%	₹ 565 Crore ↑ 40%	29.9% ↑ 2.7 pp	27.5% ↑ 2.7 pp	₹ 555 Crore⁽¹⁾ ↑ 232% ₹ 247 Crore⁽²⁾ ↑ 48%	29.3%⁽¹⁾ ↑ 18.1 pp 13.1%⁽²⁾ ↑ 1.8 pp
STANDALONE	₹ 1,125 Crore ↑ 19%	₹ 434 Crore ↑ 32%	38.6% ↑ 3.9 pp	33.3% ↑ 2.6 pp	₹ 254 Crore ↑ 62%	22.6% ↑ 6.0 pp

Enterprise revenue crossed ₹ 3,000 Cr for the Quarter and ₹ 6,000 Cr for H1

⁽¹⁾ Reported PAT for IHCL Consol. With exceptional Item of ₹ 307 Cr on Consolidation of TajSATS.

⁽²⁾ PAT for IHCL Consol. Without exceptional Item of ₹ 307 Cr on Consolidation of TajSATS.

*IHCL Enterprise Revenue is the summation of all Hotels including Ginger, all Corporates & Taj SATS Air Catering, agnostic of ownership

BEST EVER Q2 PERFORMANCE ACROSS ALL METRICES

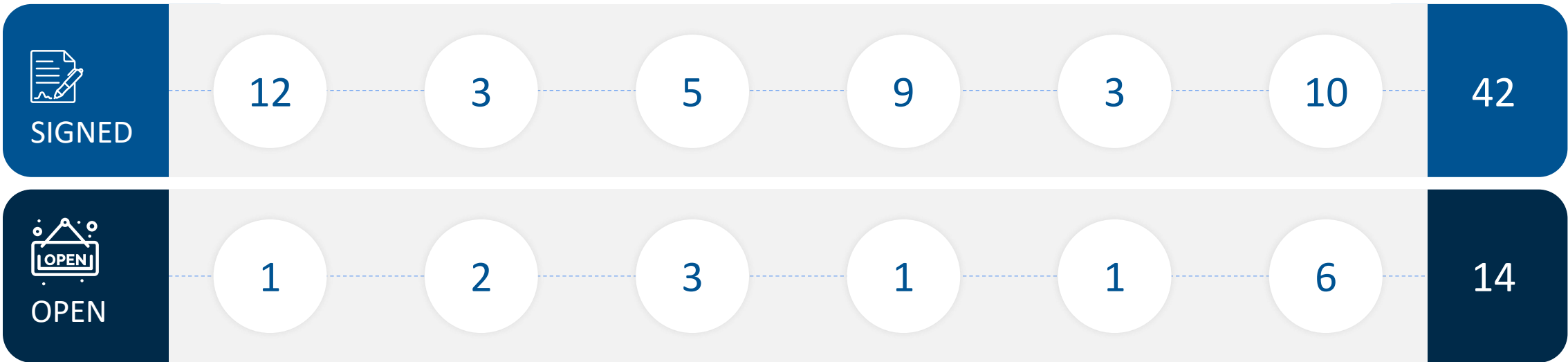
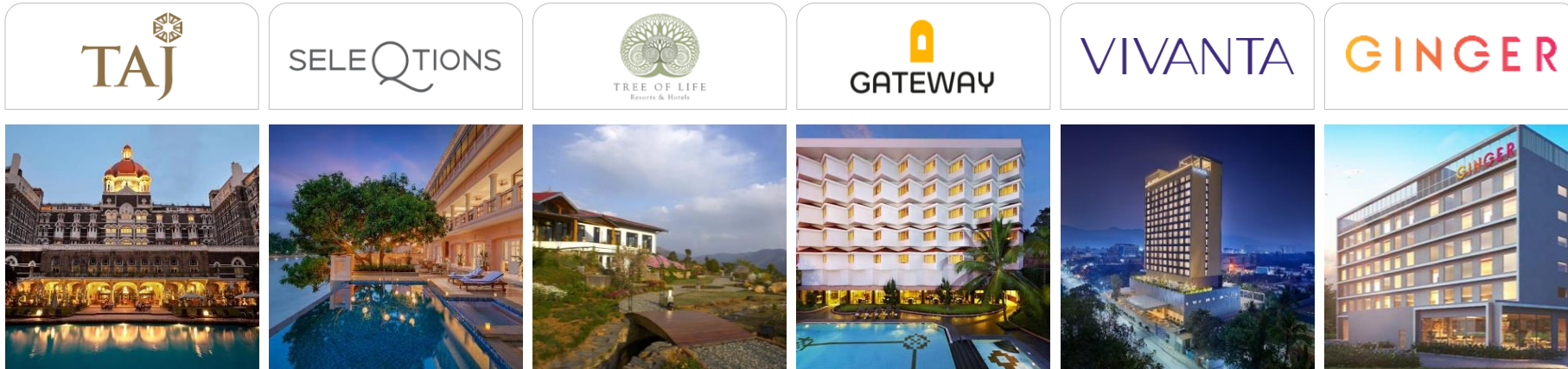
₹/ CRORES

IHCL Consol.	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2	Q2
	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16	FY15
Operating Revenue	1,826	1,433	1,233	728	257	1,007	965	852	887	894	937
Operating EBITDA	501	355	294	73	(150)	160	99	55	71	58	15
Op. EBITDA Margin (%)	27.5%	24.8%	23.9%	10.0%	-	15.9%	10.3%	6.4%	8.0%	6.5%	1.6%
Total Income	1,890	1,481	1,258	752	324	1,029	981	864	898	928	958
Total EBITDA	565	402	319	97	(83)	182	116	67	82	91	36
EBITDA Margin (%)	29.9%	27.2%	25.4%	12.9%	-	17.7%	11.8%	7.8%	9.1%	9.8%	3.8%
PBEIT	440	291	216	(5)	(186)	82	35	(3)	15	22	(39)
PBT	696	232	169	(130)	(263)	(5)	(57)	(73)	(13)	(121)	(92)
Profit after Tax (PAT)	555	167	122	(121)	(230)	71	(5)	(58)	(27)	(152)	(98)
PAT Margin (%)	29.3%	11.3%	9.7%	-	-	6.9%	-	-	-	-	-

- From 2019 / 20 onwards, numbers are basis Post-IND AS figures.
- PBEIT – Profit Before Exceptional Items, Interest and Taxes

ON TRACK FOR YET ANOTHER RECORD YEAR OF GROWTH

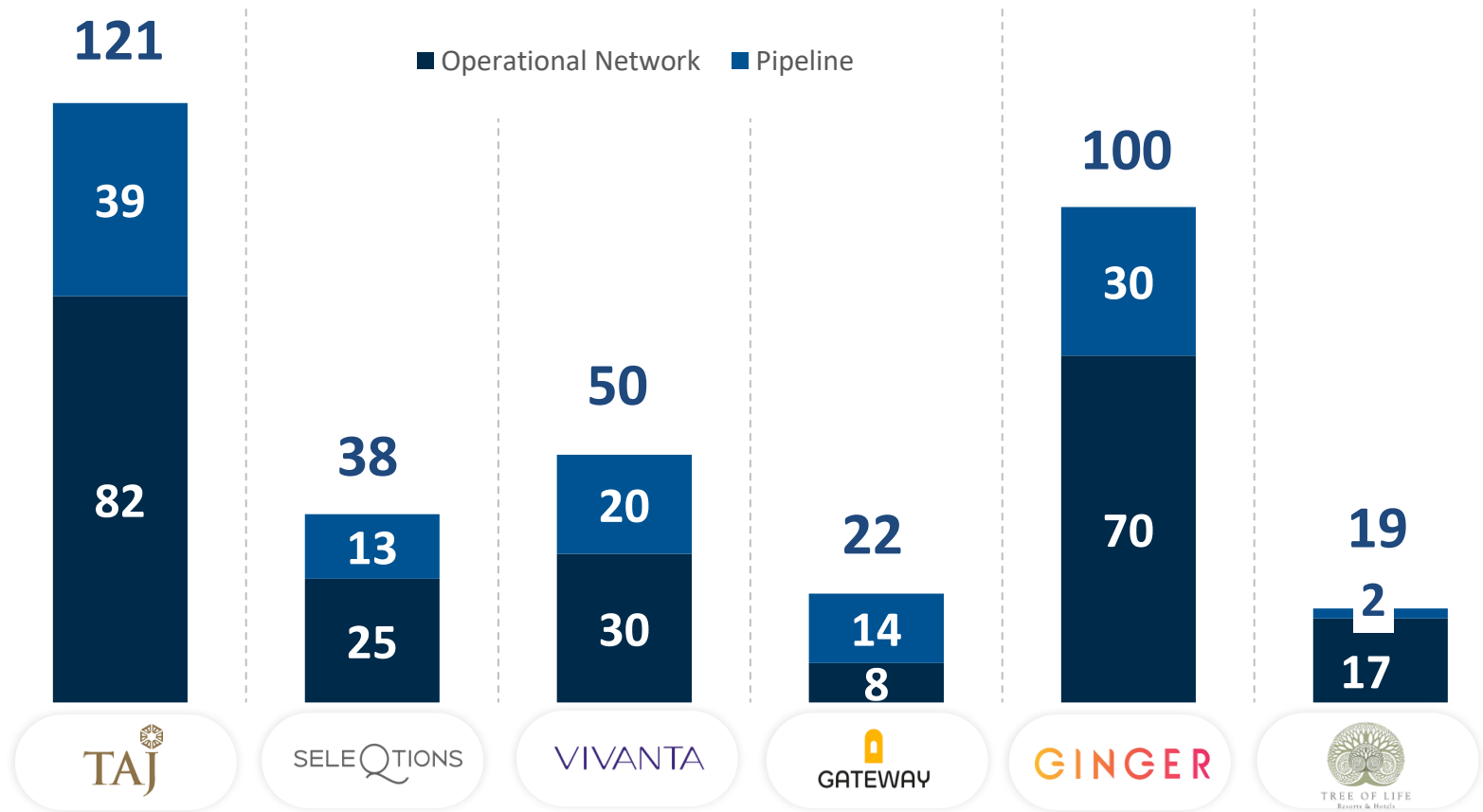
42 SIGNINGS, 14 OPENINGS



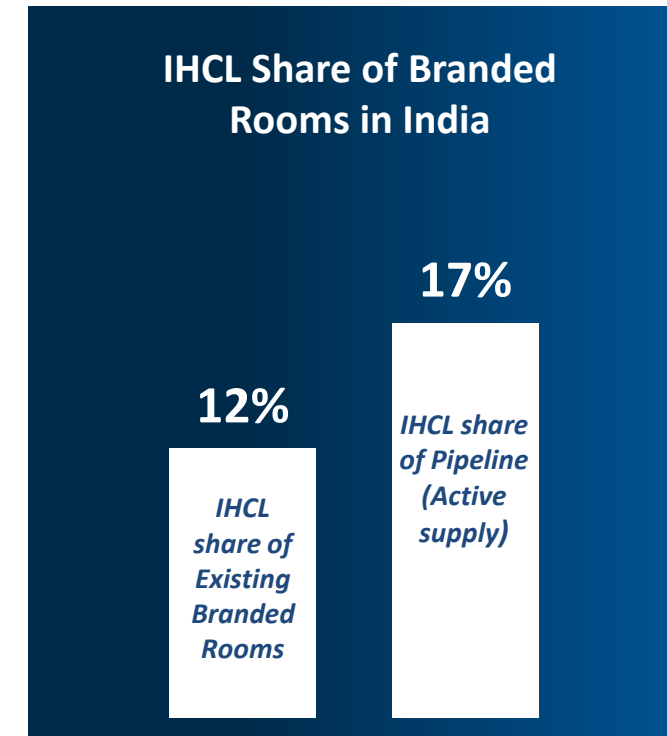
For the period April to October 2024

INDUSTRY LEADING PORTFOLIO OF 350 HOTELS

232 OPERATIONAL HOTELS , 118 IN PIPELINE



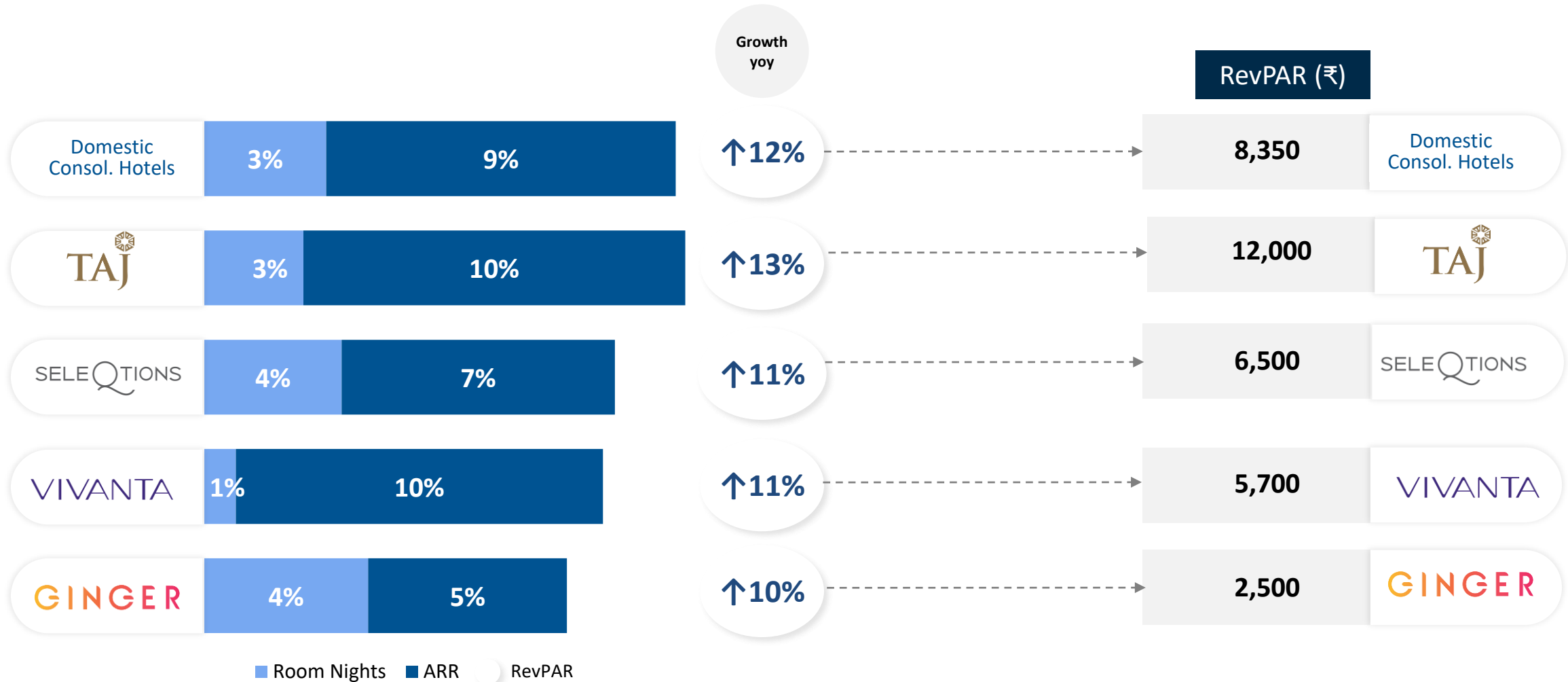
Portfolio as on 31st October 2024



Data as on 31st March 2024.

Industry Base : Existing branded rooms – 1,80,403
 Pipeline – 88,706 rooms with 77% under active development. Source : Hotelivate T&O 2024

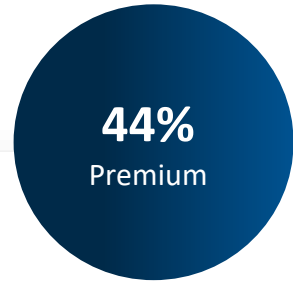
ROBUST REVPAR PERFORMANCE ACROSS BRANDS IN Q2



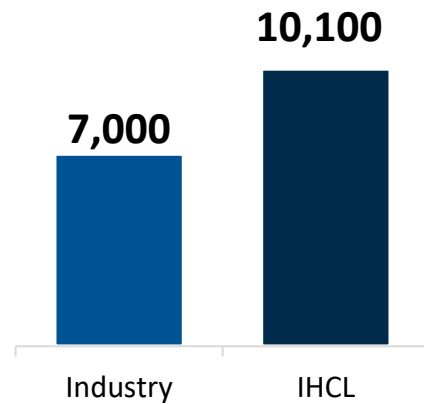
Data for domestic consol. Hotels on Like for Like(LFL) basis. LFL excludes hotels opened after 1st April 2022

OUTPERFORMING INDUSTRY *COMMANDING REVPAR PREMIUM*

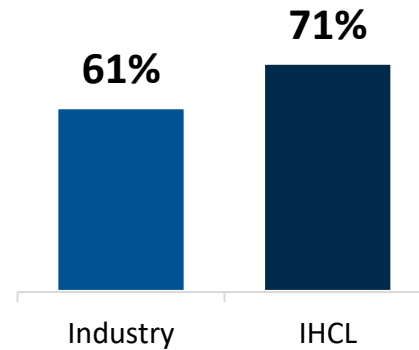
Industry-
Leading
Metrics
(Q2 FY25)



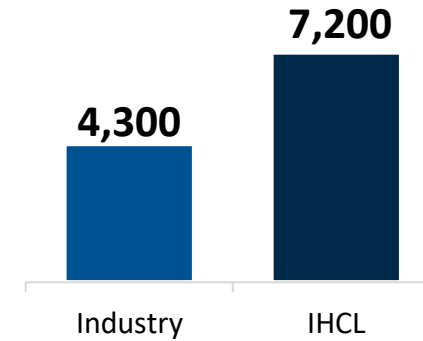
ARR (₹)



OCCUPANCY



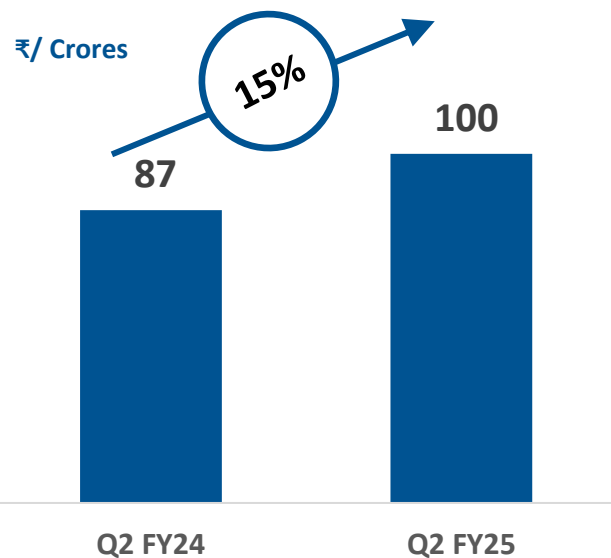
RevPAR (₹)



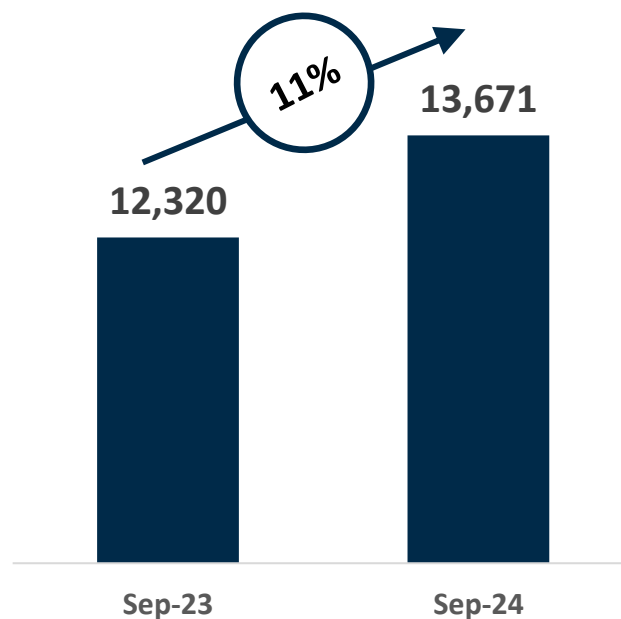
*IHCL Like for Like Data for Enterprise Domestic Hotels
Market Data Source: CoSTAR, rounded off to the nearest 100

MANAGEMENT FEE GROWTH *DRIVING NOT LIKE FOR LIKE REVENUES*

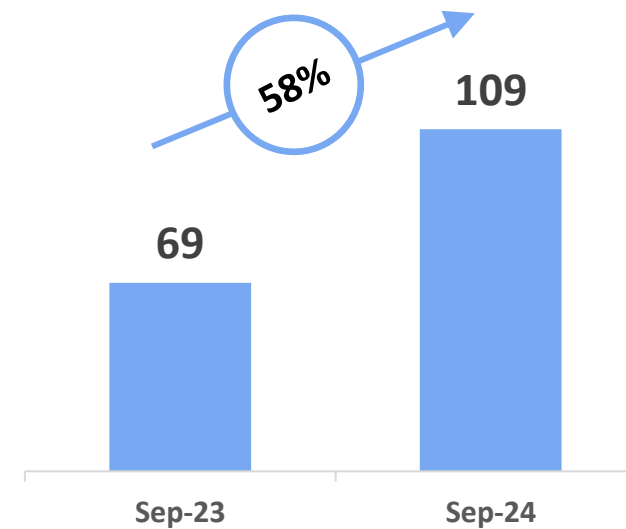
MANAGEMENT FEE GROWTH



NET UNIT GROWTH MANAGED HOTEL ROOMS (Operational)



NET UNIT GROWTH amã MANAGED BUNGALOWS (Operational)




Adding to Capital Light revenue share

Growth
YoY





LEAN LUXE QMINIZED GINGER *DELIVERING RESULTS - SIMPLY BETTER*

GINGER

Qmin
guaranteed quality cuisine



Ginger Enterprise Revenue
~₹ 300 Cr
In H1

	Q2 FY24	Q2 FY25	
 Operational Hotels	59 Hotels	70 Hotels	Growth
 Revenues	₹ 85 Cr	₹ 133 Cr	↑56%
 EBITDAR	₹ 30 Cr	₹ 56 Cr	↑88%
 EBITDAR Margin	35%	42%	↑730 bps



90% Revenue from
Lean Luxe
Portfolio

*Above figures for Ginger at IHCL Consol. level
(RCL + GMA + Ginger Gondia)*

Momentum continues at Ginger Mumbai Airport with H1 Revenue of ₹ 44 Cr and EBITDA margin of 55%

amã STAYS & TRAILS ON A GROWTH JOURNEY



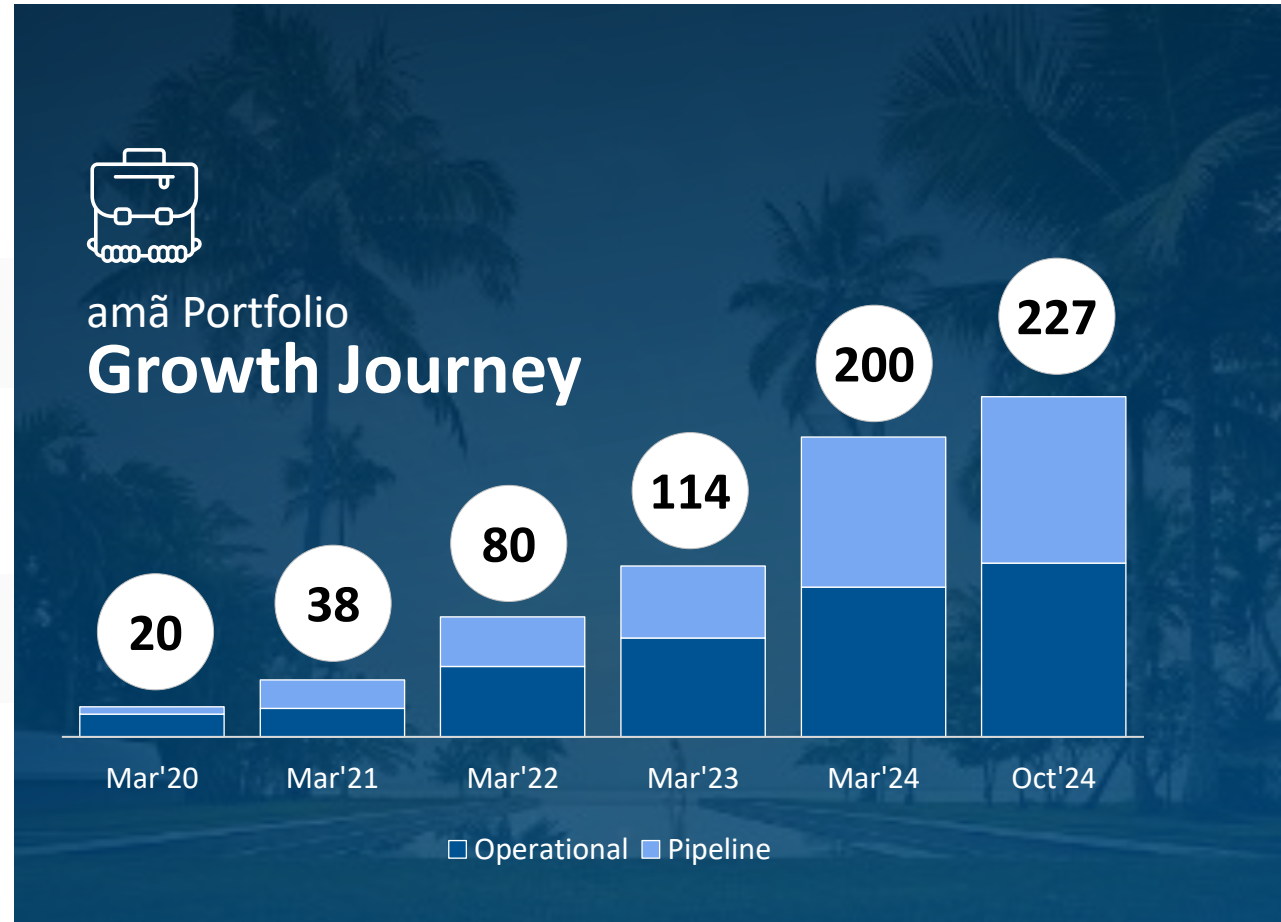
Enterprise Revenue
₹ 19 Cr
 (↑27% YoY)
 In H1FY25



227
Portfolio



116
Operational



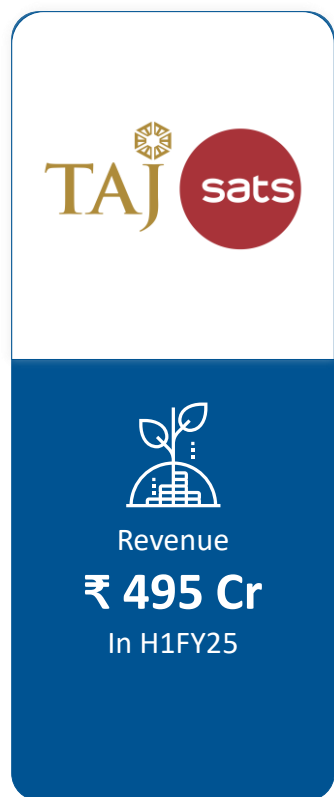
28 Signings
(YTD Oct-24)



17 Openings
(YTD Oct-24)

Well poised to cross 300 Bungalows Portfolio by March 2025

RE-IMAGINED BUSINESS *STRONG GROWTH TRAJECTORY*



Q2 FY25



₹ 254 Cr
Revenues

Growth of
19% YoY



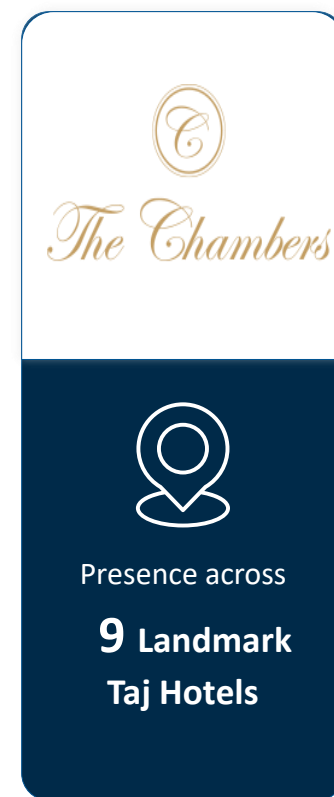
₹ 62 Cr
EBITDA

24% EBITDA
Margin



59%

Market Share
by Meals



₹ 30 Cr (↑ 21%)

Q2 Membership Revenue
(IHCL Consol)



3,000+ Members

GATEWAY LAUNCHED IN A FRESH NEW AVATAR



Full-service hotel offering in the **upscale segment**



Quality accommodations with **large banqueting facilities**



GATEWAY



Capture growth opportunities **Tier II and III cities & Emerging central business districts in metros**



Personalised, **location-specific experiences**

Portfolio of **22 Hotels**

100 Hotels
by 2030

- Gateway Bekal
- Gateway Nashik
- Gateway Coonoor
- Gateway Madurai
- Gateway Chikmagalur

AURANGABAD	ITANAGAR	HARIDWAR	PRAYAGRAJ	BARNALA
YARKALA	SAWAI MADHOPUR	CALICUT	JAIPUR	THANE
KANDLA	AYODHYA	GWALIOR	VARANASI	& MORE...

Destinations in the pipeline

THE CLARIDGES *BRAND LICENSE ARRANGEMENT*



- IHCL has entered into a contract with Claridges Hotels Private Limited (CHPL) to license the brands 'THE CLARIDGES' & 'CLARIDGES COLLECTION' for India & Nepal
- 'THE CLARIDGES' has a strong luxury positioning with marquee presence in New Delhi. Starting 1st April 2025, IHCL will manage 'THE CLARIDGES' New Delhi as part of this arrangement

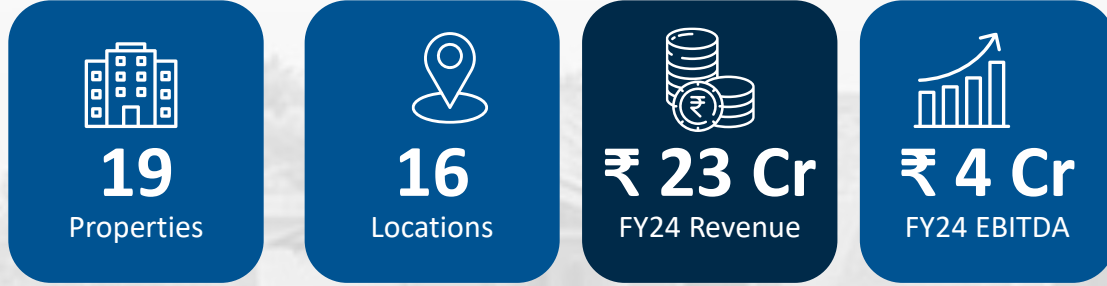
THE CLARIDGES



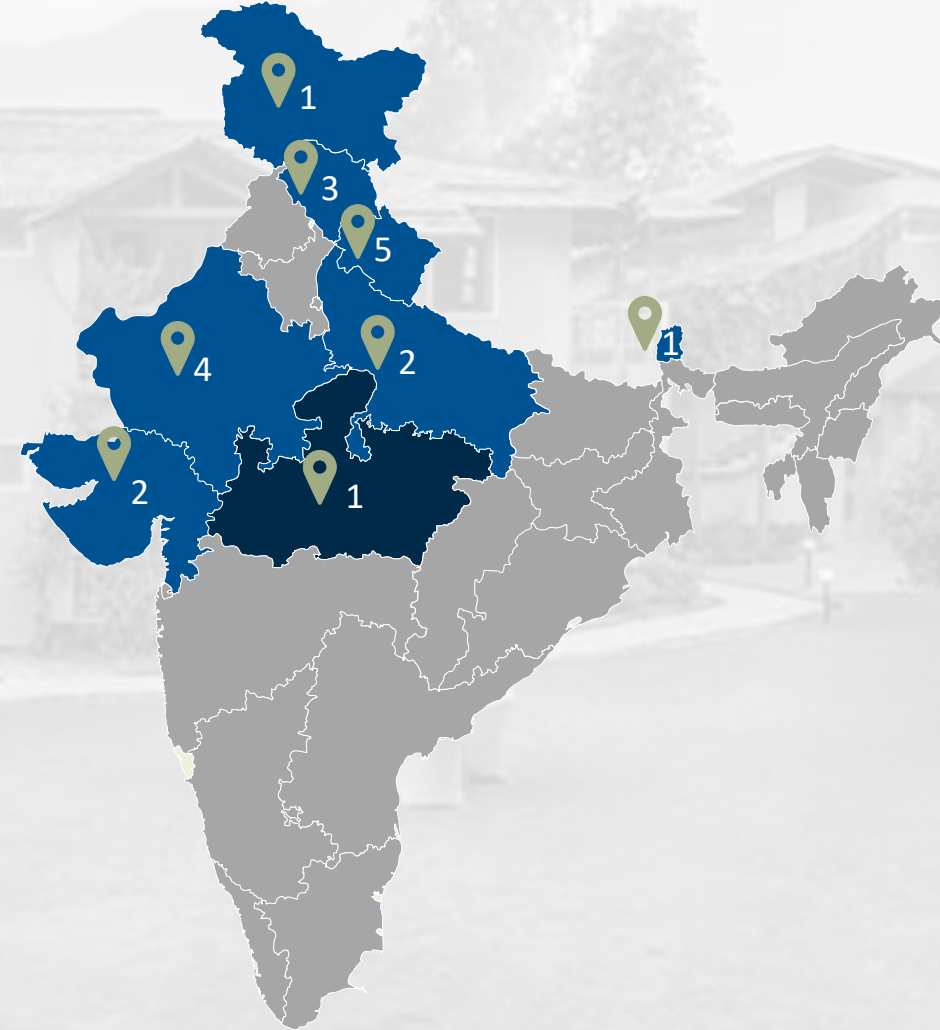
- This gives IHCL an opportunity to grow in luxury space with a differentiated offering, distinct from 'TAJ'
- Additionally, opportunities in micro markets for Branded residences

STRATEGIC INVESTMENT

~ 55% STAKE IN RAJSCAPE HOTELS PVT LTD.

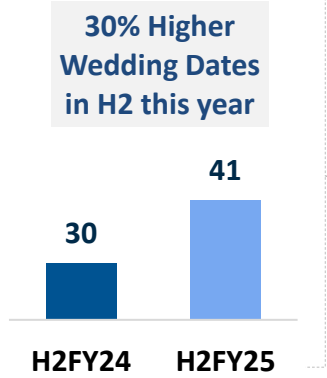


- IHCL has entered into a Share Subscription & Purchase agreement and a shareholders agreement to acquire ~55% in Rajscape Hotels Pvt Ltd for an investment not exceeding ₹18 Cr, which owns the brand 'Tree of Life Resorts & Hotels'
- Tree of Life operates boutique properties offering immersive and experiential stays
- IHCL already has a marketing & distribution tie up for Tree of Life
- The transaction is subject to customary condition precedents



WE REMAIN CONFIDENT

DOUBLE DIGIT REVENUE GROWTH FOR THE YEAR

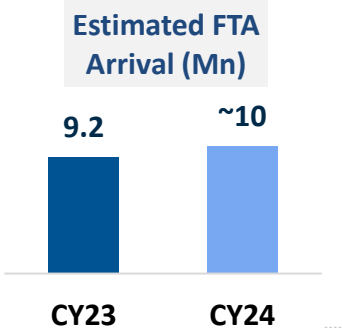
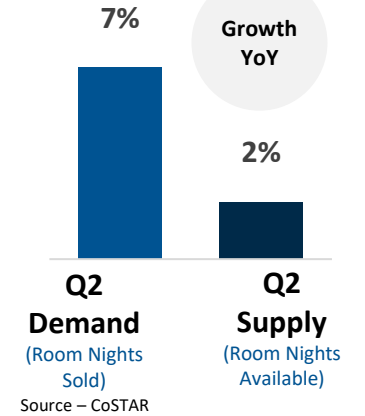


Upcoming **Wedding season** with ~4.8 Mn weddings estimated in India

Source – Industry Reports

Demand Supply GAP to continue

Domestic Tourists momentum & Festive Season to accelerate demand.



Foreign Tourist
Expected YoY growth of 8-9%
Still below Pre-covid

Increase in MICE

Sports, Expo, State visits & concerts supported by **World class Convention facilities**



Sustained momentum in October with IHCL Hotel Segment Revenue growth of 16.5% YoY



KEY ENABLERS

TATA NEU ENHANCING CUSTOMER LOYALTY



Total loyalty led revenue
₹ 2,024 Crore
+ 19% Growth vs. H1 FY24



Copper Silver Gold Platinum



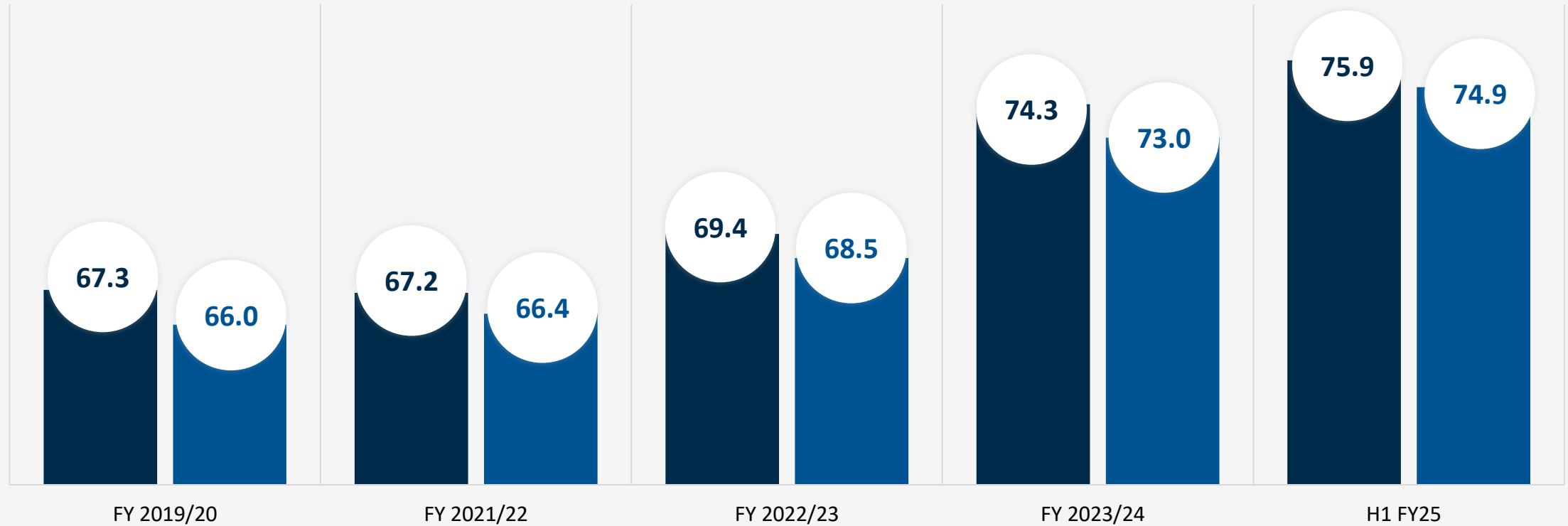
Loyalty contribution
to enterprise revenue
42%



Total Members
6.5 Mn.

*Loyalty Led Revenues is the revenue generated by Loyalty customers through all channels
Out of this ₹ 1051 Cr was eligible for reward points. Out of the total loyalty led revenue ₹ 81 Cr was through Tata Neu app.*

EXCELLENCE *CONSISTENTLY HIGH CUSTOMER SATISFACTION SCORES*



Data for IHCL Enterprise

DOING BUSINESS *THE RESPONSIBLE WAY*



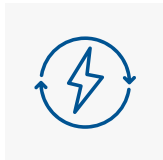
Waste
100% elimination of
single-use plastic



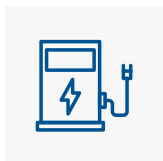
Waste
100% operating hotels will have an
organic waste management system



Water
100% water recycling



Energy
50% energy use to be
from renewables



All hotels to provide
EV charging stations

YTD FY 24/25 UPDATE



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



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



45%
water recycled



38%
Renewable energy



336 EV
charging stations across **134 locations** in India

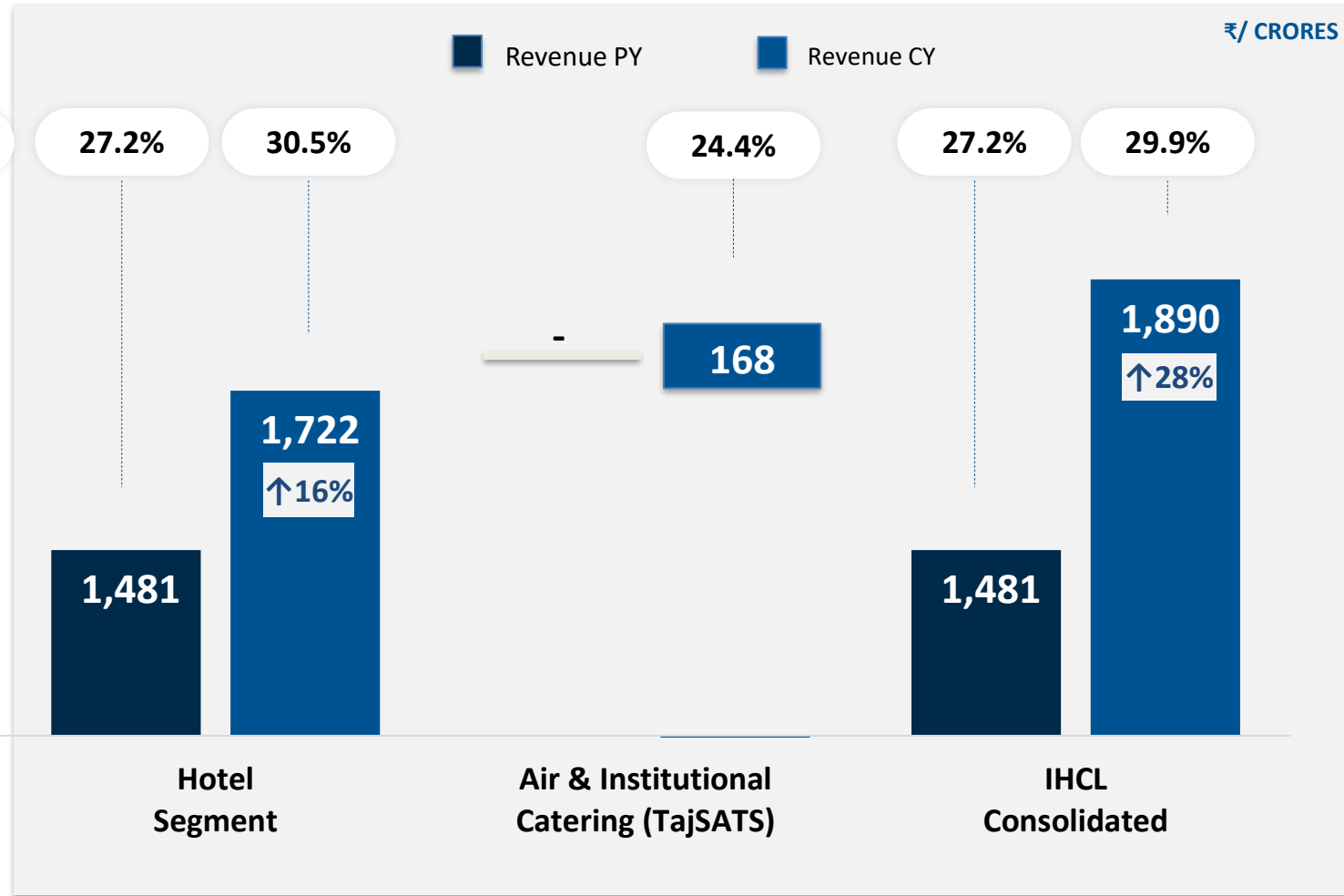


FINANCIAL PERFORMANCE

HOTEL REVENUE BOUNCED BACK IN Q2

SUPPLEMENTED BY TAJSAT'S CONSOLIDATION

EBITDA Margin



Figures for IHCL Consol.



Q2 Hotel Segment Revenue increased by **16% YoY**







TajSATS
2 months Revenue consolidated (Aug-Sep)



Q2 TajSATS Revenue growth **19% YoY**

HOTEL SEGMENT PERFORMANCE

ACHIEVED GUIDANCE OF DOUBLE DIGIT TOPLINE GROWTH IN H1

vs FY24	Q2 FY25	H1 FY25
 REVENUE	₹ 1,722 Cr ↑ 16%	₹ 3,318 Cr ↑ 11%
 EBITDA MARGIN	₹ 524 Cr ↑ 30% 30.5% ↑ 3.3 pp	₹ 1,020 Cr ↑ 18% 30.7% ↑ 2.0 pp
 OP. EBITDA MARGIN	₹ 462 Cr ↑ 30% 27.8% ↑ 3.1 pp	₹ 912 Cr ↑ 19% 28.4% ↑ 2.0 pp
 PBT MARGIN	₹ 354 Cr ↑ 52% 20.5% ↑ 4.9 pp	₹ 682 Cr ↑ 30% 20.6% ↑ 3.0 pp

* PBT – Profit Before Exceptional Items, Taxes, Share of Profit/(Loss) in Associates & JV's & Minority Interest

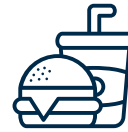
CONSOLIDATED HOTEL SEGMENT REVENUE

SECULAR GROWTH ACROSS ALL REVENUE STREAMS

Revenue ₹ Cr
& Growth YoY

(₹/Cr)	Q2 FY25	Growth %
Revenue from Operations	1,660	16%
Non – Operating Revenue	62	31%
Total Revenue	1,722	16%

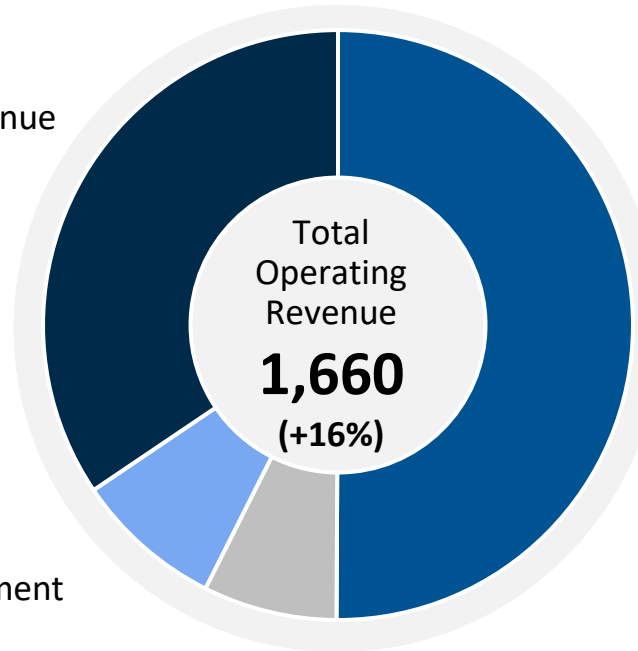
Q2 FY25



F&B Revenue
561
(+16%)



Room revenue
866
(+16%)



Management Fees
100
(+15%)



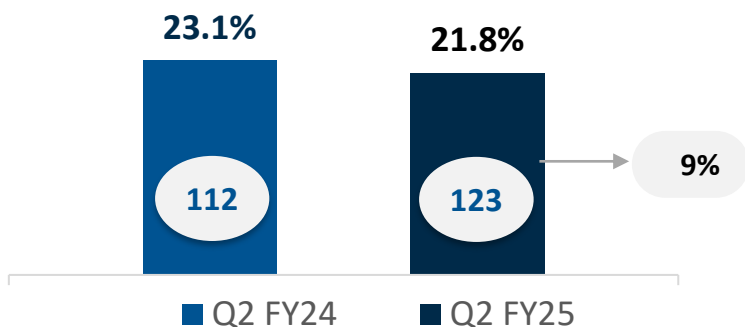
Other Operating Income
132
(+15%)

OPERATIONAL COSTS UNDER CONTROL

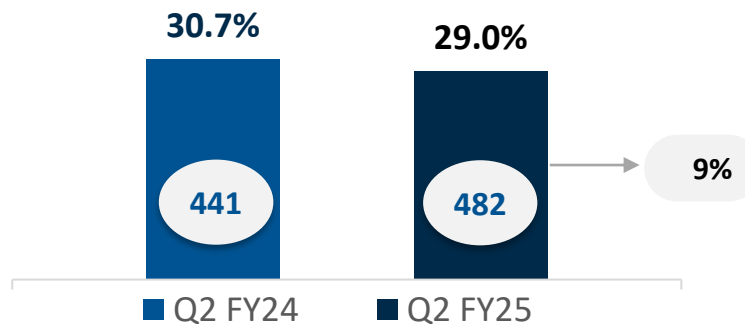
DRIVING MARGIN EXPANSION FOR HOTEL SEGMENT

Variance YoY

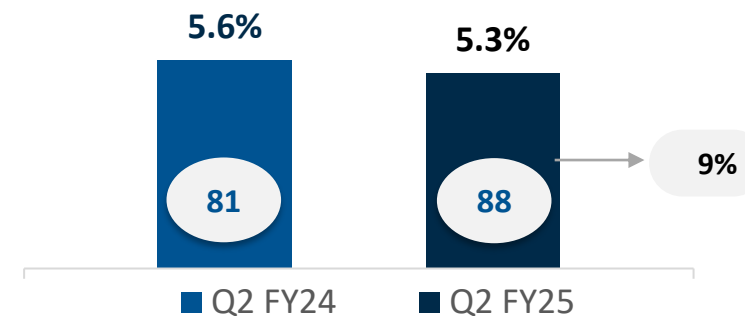
Raw Material Costs
as % of F & B Revenue



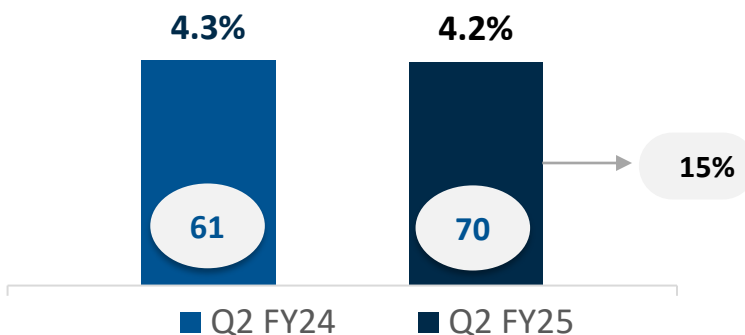
Payroll Costs
as % of Operating Revenue



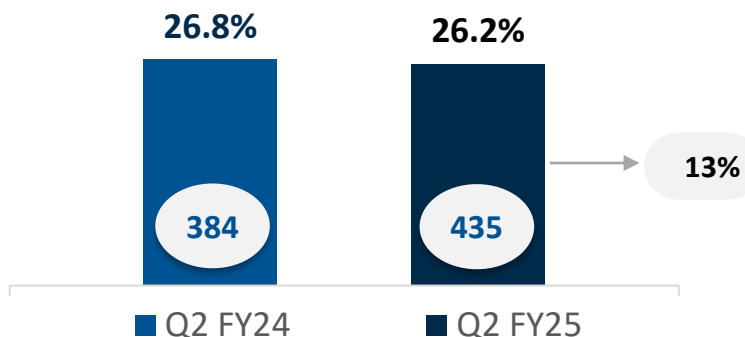
Power Costs
as % of Operating Revenue



License Fees
as % of Operating Revenue



Other Expenditure
as % of Operating Revenue







Operating EBITDA Margin expansion by 310 bps for Hotel Segment

Cost Saving & Operational Efficiencies through:

- High Yielding F&B Business driving down Raw Material Cost%
- Power Cost management on back of operating leverage
- Saving in Other Expenditure % (mainly Stores & Supplies, Rent Rates & Taxes, R&M)

TAJSATS : AIR & INSTITUTIONAL CATERING SEGMENT

MAINTAINED MARKET LEADING PERFORMANCE

vs FY24	Q2 FY25	H1 FY25	Contribution to IHCL Consol
 REVENUE	₹ 254 Cr ↑ 19%	₹ 495 Cr ↑ 18%	₹ 168 Cr
 EBITDA	₹ 62 Cr ↑ 20%	₹ 121 Cr ↑ 18%	₹ 41 Cr
EBITDA MARGIN  OP. EBITDA MARGIN	24.5% ↑ 0.1 pp 23.7% ↓ 0.1 pp	24.4% ↓ 0.1 pp 23.5% ↓ 0.5 pp	24.4% 23.6%
PBT  PBT MARGIN	₹ 53 Cr ↑ 14% 20.7% ↓ 1.0 pp	₹ 105 Cr ↑ 15% 21.2% ↓ 0.6 pp	₹ 35 Cr 20.6%

IHCL CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024

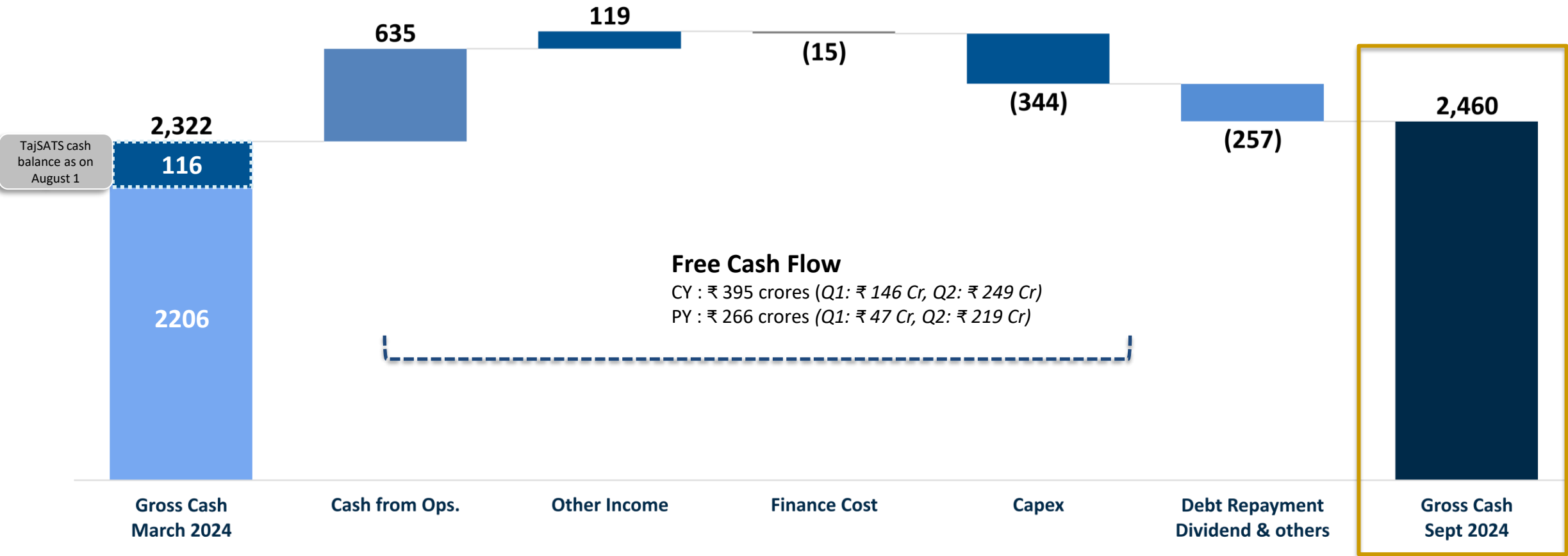
Particulars (₹)	March 2024	September 2024
Non Current Assets		
Fixed Assets	6,934	7,879
Right to use Assets	1,970	2,196
Goodwill	662	675
Investments	1,537	1,440
Other Non Current Assets	684	785
Cash & Cash Equivalents ⁽¹⁾	2,206	2,460
Current Assets (Excl. Cash)	863	1,056
Total Assets	14,856	16,491
Equity		
Equity Share Capital	142	142
Other Equity	9,314	10,014
Minority Interest	672	1,165
Long Term Liabilities		
Total Borrowings	260	282
Lease Liability	2,476	2,691
Other Long Term Liabilities	257	284
Current Liabilities	1,735	1,913
Total Equity & Liabilities	14,856	16,491

Net Increase in Balance Sheet on account of TajSATS consolidation is ~₹ 1,100 Cr

⁽¹⁾ Including investments in Mutual Funds & FDs

STRONG BALANCE SHEET *WITH HEALTHY CASH RESERVES*

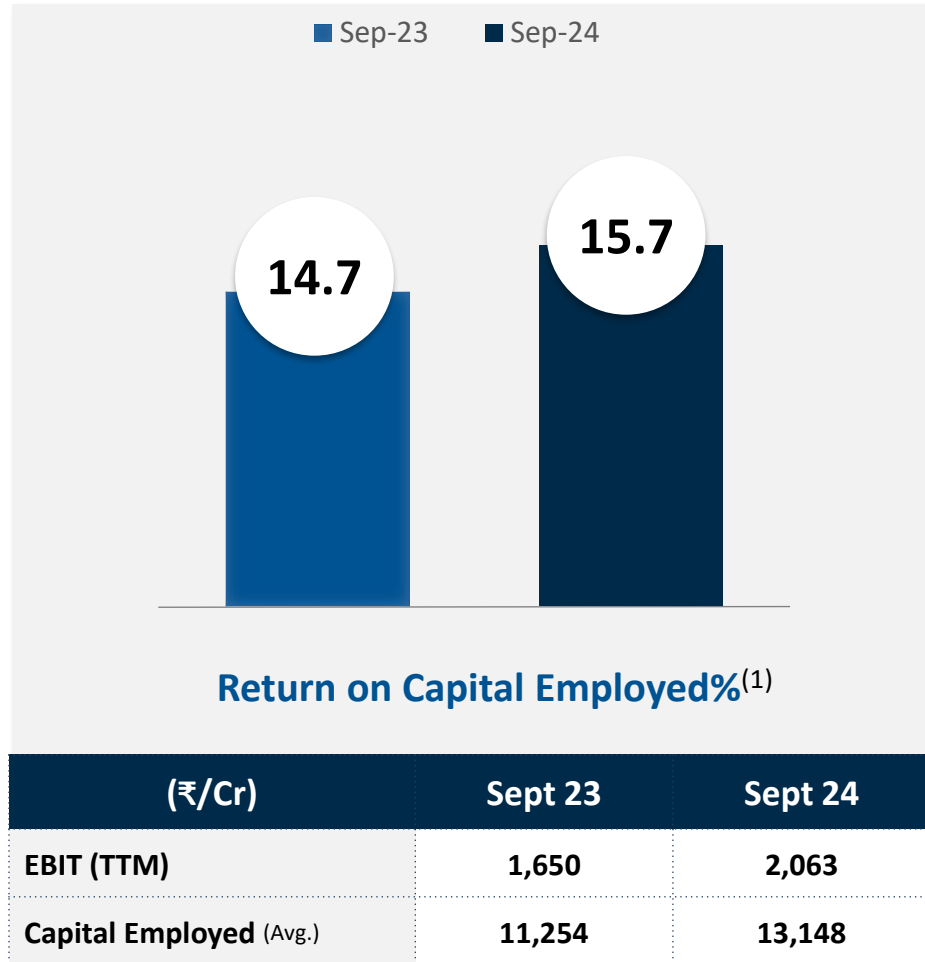
₹ /crores



Cash Flow Conversion⁽¹⁾ increased to 67% in H1FY25 as against 56% ⁽²⁾ in H1FY24

(1) Cash Flow conversion is Cash from Operations divided by Operating EBITDA ; (2) Excludes one off Tax refund of ₹ 137 Cr received in PY.
 Gross cash Includes investments in Mutual Funds & FDs

RETURN RATIOS CONTINUE TO GROW *DESPITE INCREASED BALANCE SHEET SIZE*



1. RoCE is EBIT for trailing twelve months divided by average capital employed
2. Return on Equity is PAT after minority interest for trailing twelve months divided by average equity excluding non controlling interest.
3. PAT excludes one off exceptional Gain of ₹ 307 Cr on account of subsidiarization of TajSATS



ANNEXURES

CONSOLIDATED P&L Q2FY25 & H1FY25

₹ /crores

Particulars	Q2FY24	Q2FY25	Var %	H1FY24	H1FY25	Var %
Revenue from Operations	1,433	1,826	27%	2,900	3,376	16%
Non-Operating Revenue	48	64	34%	97	110	14%
Total Revenue	1,481	1,890	28%	2,997	3,486	16%
Total Expenditure	1,078	1,325	23%	2,135	2,425	14%
EBITDA	402	565	40%	862	1,061	23%
EBITDA Margin	27.2%	29.9%	+2.7 pp	28.8%	30.4%	+1.7 pp
Operating EBITDA	355	501	41%	765	951	24%
Operating EBITDA Margin	24.8%	27.5%	+2.7 pp	26.4%	28.2%	+1.8 pp
Depreciation and Amortization Expense	111	125	12%	220	242	10%
Finance Costs	59	52	-12%	116	102	-12%
Profit/ (Loss) before tax & Exceptional Items	232	388	67%	526	717	36%
Exceptional Items	-	307	+	-	307	+
Profit/ (Loss) before tax	232	696	200%	526	1,024	95%
Profit After Tax	160	573	258%	371	807	118%
Add: Share of Profit/(Loss) in Assoc. & JV's	19	10	-50%	44	35	-20%
Less : Share of Non Controlling Interest	(12)	(28)	-	(26)	(40)	-
Profit after Non contr. Int., share of Assoc. & JV	167	555	232%	389	803	106%
PAT Margin	11.3%	29.3%	+18.1 pp	13.0%	23.0%	+10.0 pp

STANDALONE P&L Q2FY25 & H1FY25

₹ /crores

Particulars	Q2FY24	Q2FY25	Var %	H1FY24	H1FY25	Var %
Revenue from Operations	893	1,035	16%	1,783	1,967	10%
Non-Operating Revenue	56	90	61%	100	130	30%
Total Revenue	949	1,125	19%	1,884	2,097	11%
Total Expenditure	619	691	12%	1,216	1,295	7%
EBITDA	330	434	32%	668	802	20%
EBITDA Margin	34.7%	38.6%	+3.9 pp	35.5%	38.2%	+2.8 pp
Operating EBITDA	274	345	26%	568	672	18%
Operating EBITDA Margin	30.7%	33.3%	+2.6 pp	31.8%	34.2%	+2.3 pp
Depreciation and Amortization Expense	55	62	12%	109	122	12%
Finance Costs	31	25	-19%	61	50	-18%
Profit/ (Loss) before tax & Exceptional Items	243	347	43%	497	629	27%
Exceptional Items	(31)	(3)	89%	(31)	(3)	89%
Profit/ (Loss) before tax	212	344	62%	466	626	34%
Profit After Tax	157	254	62%	345	463	34%
PAT Margin	16.6%	22.6%	+6.0 pp	18.3%	22.1%	+3.8 pp
<i>Occupancy % (LFL)</i>	<i>76.5</i>	<i>78.0</i>	<i>+1.5 pp</i>	<i>75.7</i>	<i>77.0</i>	<i>+1.3 pp</i>
<i>ARR in ₹ (LFL)</i>	<i>12,968</i>	<i>14,321</i>	<i>+10%</i>	<i>12,794</i>	<i>13,627</i>	<i>+7%</i>
<i>RevPAR in ₹ (LFL)</i>	<i>9,920</i>	<i>11,163</i>	<i>+13%</i>	<i>9,684</i>	<i>10,497</i>	<i>+8%</i>

PERFORMANCE OF KEY LEGAL ENTITIES – Q2

₹ /crores

Legal Entities	Revenue		EBITDA		EBITDA MARGIN		PAT	
	Q2FY24	Q2FY25	Q2FY24	Q2FY25	Q2FY24	Q2FY25	Q2FY24	Q2FY25
UOH Inc. – USA	142	178	(27)	(10)	-ve	-ve	(49)	(32)
St. James Court – UK	143	151	47	50	32.9%	33.2%	17	23
PIEM Hotels Ltd.	119	135	23	31	19.3%	22.9%	8	13
Roots Corporation Ltd	84	110	28	36	33.3%	33.2%	6	11
Benares Hotels Ltd.	27	26	11	11	40.3%	44.0%	7	7
Taj SATS Air Catering Ltd	213	254	52	62	24.4%	24.5%	35	40
Oriental Hotels Ltd	93	104	22	25	23.8%	24.3%	4	6

Overall International operations (including Management Fee) profitable at PAT level in H1 on account of lower losses in The Pierre

INDIA (IHCL CONSOL.) STATISTICS – BY KEY CITIES

Domestic Hotels Like for Like	Occ%		ARR		RevPAR	
	Q2 FY25	% points Growth	Q2 FY25	% Growth	Q2 FY25	% Growth
Mumbai	83%	0%	15,500	25%	12,900	25%
New Delhi	84%	2%	12,050	0%	10,200	2%
Bengaluru	79%	0%	9,700	11%	7,650	11%
Goa	76%	-1%	14,350	1%	10,850	-1%
Chennai	81%	1%	5,750	4%	4,650	6%
Rajasthan	61%	8%	18,400	0%	11,250	14%
Kolkata	76%	5%	8,100	12%	6,150	20%
Kerala	77%	11%	4,100	9%	3,200	27%
Domestic Total (₹)	77%	2%	10,800	9%	8,350	12%
International Total (\$)	75%	6%	470	1%	351	10%

Data for domestic consol. Hotels on Like for Like(LFL) basis. LFL – excludes hotels opened after 1st April 2022

ROOM REVENUE CUSTOMER SEGMENTS & CHANNEL MIX

SEGMENT CONTRIBUTION %		
	Q2FY24	Q2FY25
Transient	59%	58%
Corporate	12%	12%
MICE	16%	17%
Long Stay	3%	3%
Leisure	7%	7%
Groups	1%	1%
Crew	2%	2%

CHANNEL CONTRIBUTION %		
	Q2FY24	Q2FY25
Hotel Reservation (HRO)	46%	46%
Central Reservation (Call Centre)	7%	7%
Global Distribution System	5%	6%
Alternate Distribution System (Online Travel Agents/ADS)	27%	26%
Website	15%	15%

Data for IHCL Enterprise excluding Ginger

INVENTORY BRANDSCAPE AS ON 31st OCTOBER 2024

Brands	Operational Hotels (Rooms)	Pipeline Hotels (Rooms)	Total Hotels (Rooms)
Taj	82 12,302	39 6,912	121 19,214
Vivanta	30 4,062	20 2,933	50 6,995
SeleQtions	25 1,893	13 1,521	38 3,414
Ginger	70 6,164	30 3,933	100 10,097
Gateway	8 591	14 1,997	22 2,588
Tree of Life	17 218	2 58	19 276
TOTAL	232 25,230	118 17,354	350 42,584

Ownership	Operational	Pipeline	Total
IHCL & Group	119 14,145	28 3,532	147 17,677
Management contract	113 11,085	90 13,822	205 25,117
TOTAL	232 25,230	118 17,354	350 42,584

OPENING SCHEDULE

Pipeline – IHCL & Group	FY25 (Nov-Mar)	FY26	FY27	Beyond FY27	Total Signed Pipeline
Taj	112	233		279	624
Vivanta		125			125
Ginger	421	150	529	1,683	2,783
Total Owned Pipeline	533	508	529	1,962	3,532

Pipeline - Managed Hotels	FY25	FY26	FY27	Beyond FY27	Total Signed Pipeline
Taj	535	773	1,929	3,051	6,288
Vivanta		1,213	450	1,145	2,808
SeleQtions	386	721		414	1,521
Gateway		571	585	841	1,997
Ginger	45		100	1,005	1,150
Tree of Life	33			25	58
Total Managed Pipeline	999	3,278	3,064	6,481	13,822
Grand Total	1,532	3,786	3,593	8,443	17,354

*The opening schedule is indicative and may change in the future.

HOTELS OPENED IN Q2FY25 & PLANNED FOR NEXT 6 MONTHS

SI No	Hotel Name (Opened in Q2)	Brand	Ownership	Inventory
1	Taj City Centre, Patna	Taj	Management Contract	124
2	Gateway Bekal	Gateway	Management Contract	152
3	Ginger Coimbatore, Avinashi Road	Ginger	Management Contract	68
4	Ginger Udaipur Shastri Circle	Ginger	Leased by RCL	96
5	Ginger Srinagar Barzulla	Ginger	Management Contract	64
6	Ginger Chanakyapuri	Ginger	Management Contract	50

SI No	Hotel Name (Likely to open)	Brand	Ownership	Inventory
1	Yarkay IHCL SeleQtions Thimphu (Opened in October)	SeleQtions	Management Contract	83
2	Tree of Life - Umaria (Bandhavgarh National Park) (Opened in October)	Tree of Life	Management Contract	13
3	Taj Puri	Taj	Management Contract	90
4	Taj Cochin Airport	Taj	Leased by Subsidiary	112
5	Taj Paro, Bhutan	Taj	Management Contract	45
6	Taj Phobjika , Bhutan	Taj	Management Contract	34
7	Taj Dehradun	Taj	Management Contract	215
8	Taj LalitBagh Udaipur	Taj	Management Contract	151
9	IHCL SeleQtions Naukuchiatal	SeleQtions	Franchise	88
10	IHCL SeleQtions Kumbhalgarh	SeleQtions	Management Contract	176
11	IHCL SeleQtions Candolim	SeleQtions	Management Contract	122
12	Ginger Candolim - Goa	Ginger	Leased by RCL	262
13	Ginger Ramdaspath – Nagpur	Ginger	Leased by RCL	87
14	Ginger Dehradun, Rajpur Road	Ginger	Leased by RCL	72
15	Tree of Life – Udaipur	Tree of Life	Management contract	33

The opening schedule is indicative and may change in the future.

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, cyclicalities 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.

IHCL

Soaring to Greater Heights

GLOBAL CONFERENCE CALL Q2 FY25

7th November, 2024



SELEQTIONS

GATEWAY

VIVANTA

GINGER

amã
STAYS & TRAILS

3min
great quality cuisine



IHCL