

February 3, 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

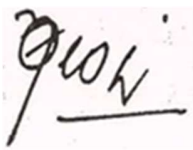
Kind Attn: **Mr. S. Subramanian**
DCS- CRD

Dear Sirs,

Further to our letter of date intimating the Financial Results of the Company for the quarter / nine months ended December 31, 2020, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,



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

Encl : a/a

THE INDIAN HOTELS COMPANY LIMITED

CIN L74999MH1902PLC000183

CORP Office: 9th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India T +91 22 6137 1637, F +91 22 6137 1919

REGD Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India

www.tajhotels.com T +91 22 6639 5515, F +91 22 2202 7442

IHCL REPORTS THIRD QUARTER FY 2020-21 RESULTS

AT RS 615 CRORES, Q3 REVENUES UP BY 90% FROM Q2

EBITDA POSITIVE FOR THE FIRST TIME IN FY 20/21 AT RS 38 CRORES

MUMBAI, FEBRUARY 3, 2021: [The Indian Hotels Company Limited \(IHCL\)](#), South Asia's largest hospitality company, reported its Consolidated and Standalone financials for the third quarter ending December 31st, 2021.

- Revenues up by 90% to 615 crore in Q3 vis-à-vis Q2
- Reports positive EBIDTA of 38 crore for the first time in FY20-21
- Signed **six new hotels with over 1100 rooms** across brands at multiple locations and states in India
- Strengthened the company's presence in the Eastern part of India with the signing of **three Taj** hotels, **two** in **Kolkata** and **one** in **Patna**
- Opened four new hotels across brands including:
 - o **The Connaught, an IHCL SeleQtions hotel**, in the heart of New Delhi
 - o Introduced luxury hospitality to the city of **Ahmedabad** with the opening of **Taj Skyline**
 - o Pioneered a new destination in the East with the launch of **Taj Chia Kutir – Darjeeling**
 - o Opened a new **Ginger** hotel in **Kalinganagar**
 - o In addition, expanded the **amã Stays & Trails** portfolio with the opening of four new villas: two in **Goa** and one in **Lonavala, Maharashtra** and **Thiruvananthapuram Kerala**, respectively
- Ginger reached a milestone of **75 hotels in its portfolio**
- **Quilon**, Taj's award-winning coastal Indian cuisine restaurant in London, retained its **Michelin Star** for the **14th successive year**

KEY CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DEC 31st, 2020

Q3 (Oct-Dec)	Revenue	EBITDA	Profit After Tax
Q3 20/21	₹ 615 Cr.	₹ 38 Cr.	₹ (119) Cr.
Q3 19/20	₹ 1409 Cr.	₹ 462 Cr.	₹ 203 Cr.

Commenting on the Q3 performance, **Mr. Puneet Chhatwal, Managing Director and Chief Executive Officer, IHCL**, said, "The third quarter saw stronger recovery driven primarily by leisure demand and resumption of weddings. With innovation at the heart of our strategy, we continued to unlock the potential of our ancillary businesses, creating alternative sources of revenue. Despite challenges, the company opened four and signed six new hotels in the quarter and continued its focus on adopting an asset-light model, which has helped IHCL achieve a 44 per cent managed portfolio, further boosting consistent portfolio growth without additional capital deployment."



Whilst COVID-19 continues to impact the hospitality sector at large, [IHCL's](#) performance has shown consistent progress quarter on quarter.

Mr. Giridhar Sanjeevi, Executive Vice President and Chief Financial Officer, IHCL, said, “We are seeing positive revenue growth quarter on quarter whilst delivering on spend optimization. We will continue to keep this focus and introduce multiple initiatives to manage operational costs and strengthen the balance sheet.”

AWARDS AND RECOGNITION IN Q2 FY 2020-21

- **CONDE NAST TRAVELLER READERS' TRAVEL AWARDS 2020:** IHCL has been recognized in these prestigious awards basis readers' votes across multiple categories including:
 - **Favourite Leisure Hotel In India** - Taj Fort Aguada Resort & Spa, Goa
 - **Favourite Business Hotel In India** - The Taj Mahal Palace, Mumbai
 - **Favourite Safari Lodge In India** - Mahua Kothi, A Taj Safari – Bandhavgarh National Park
 - **Favourite Destination Wedding Hotel in India** - Rambagh Palace, Jaipur
 - **Favourite Spa in an Indian Hotel** - Taj Exotica Resort & Spa, Goa
 - **Favourite Hotel Loyalty Programme** - Taj InnerCircle
 - **Favourite Overseas Leisure Hotel** - Taj Exotica Resort & Spa Maldives
 - **Favourite Heritage Hotel in India** - Umaid Bhawan Palace, Jodhpur
 - **Presents Favourite Restaurant in an Indian Hotel** - Wasabi By Morimoto, The Taj Mahal Palace, Mumbai
 - **Favourite Hotel Bar In India** - Blue Bar, Taj Palace, New Delhi
 - **Hotel with the Best Service In India** - The Taj Mahal Palace, Mumbai

- **TRAVEL + LEISURE INDIA'S BEST AWARDS 2020:** Taj Jumeirah Lakes Towers, Dubai was awarded 'Best New Hotel' in these coveted awards

- **CONDE NAST TRAVELLER MIDDLE EAST HOT LIST 2020 | November 2020:** Taj Jumeirah Lakes Towers, Dubai is one of the featured hotels in these coveted awards

- **CONDÉ NAST TRAVELLER MIDDLE EAST READERS' CHOICE AWARDS 2020** – Taj Jumeirah Lakes Towers, Dubai, has been recognized as 'Favourite New Hotel' in the Middle East and North Africa region in these prestigious awards, which celebrate the outstanding achievements of the travel and hospitality industry over the past year basis reader votes, resulting in a list that honours those who have gone above and beyond to create memorable guest experiences

IHCL

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 hallmark of iconic hospitality and **India’s Strongest Brand** as per Brand Finance India 100 2020 report, **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 214 hotels including 49 under development globally across 4 continents, 12 countries and in over 100 locations. **The Indian Hotels Company Limited (IHCL)** is South Asia’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





Follow us on social media:

Follow IHCL  [The Indian Hotels Company Limited \(IHCL\)](https://www.linkedin.com/company/the-indian-hotels-company-limited)

Follow Taj  [@TajHotels](https://www.facebook.com/TajHotels) |  [@TajHotels](https://twitter.com/TajHotels) |  [@TajHotels](https://www.instagram.com/TajHotels) |  [Taj Hotels](https://www.linkedin.com/company/taj-hotels)

Follow SeleQtions  [@SeleQtions](https://www.facebook.com/SeleQtions) |  [@SeleQtions](https://twitter.com/SeleQtions) |  [@SeleQtions](https://www.instagram.com/SeleQtions)

Follow Vivanta  [@VivantaHotels](https://www.facebook.com/VivantaHotels) |  [@VivantaHotels](https://twitter.com/VivantaHotels) |  [@VivantaHotels](https://www.instagram.com/VivantaHotels)

Follow Ginger  [@Ginger](https://www.facebook.com/Ginger) |  [@GingerHotels](https://twitter.com/GingerHotels) |  [@GingerHotels](https://www.instagram.com/GingerHotels) |  [@GingerHotels](https://www.linkedin.com/company/ginger-hotels)



NOTE TO EDITOR

OTHER HIGHLIGHTS IN FIRST THREE QUARTERS OF FY 20/21

- Signed 14 new hotels across brands in the first three quarters of FY 20/21 including – Taj in Puri, Orissa, Kolkata, Patna and Shiroda, Maharashtra; Vivanta in Lucknow; a SeleQtions hotel in Tadoba Andhari Tiger Reserve, Maharashtra; Ginger hotels in Chandigarh, Guwahati and two Ginger guest houses in BKC Mumbai and Jamshedpur among others
- Signed a binding agreement to acquire 100% shareholding in ELEL Hotels and Investments Limited (ELEL) for the iconic **Sea Rock** hotel
- Restructured holding of **Taj Cape Town**, which becomes a wholly owned subsidiary of IHCL, by acquiring 50% of holding in Tata Africa Holdings (TAH)
- Expanded presence of **Qmin**, a repertoire of culinary offerings, across **13 cities**
- Extended **Qmin** brand with the launch of the first **Qmin Shop**, a gourmet lifestyle store at **President, Mumbai – IHCL SeleQtions**
- **TajSATS**, IHCL's air catering brand launched a new brand, **ANUKA** – offering multi-cuisine wholesome and comfort food for home delivery, on the **Qmin app**
- Launched **India's first on-site brewpub** at **Taj MG Road, Bengaluru** in partnership with AB InBev
- Relaunched the city's iconic **Machan** at Taj Mahal, New Delhi and launched its **1st outpost at Taj West End, Bengaluru**
- Expanded **niu&nau**, the Company's premier salon across other cities including Bengaluru
- Launched **#TravelForIndia initiative** on World Tourism Day to inspire safe travel whilst **rebuilding the tourism industry** and **making positive social impact on lives and livelihood**
- Joined hands with **Tata Power** to provide **solar energy** for **Mumbai hotels**, saving energy costs and reducing carbon footprint
- Implemented enhanced and stringent hygiene, sanitisation and social distancing protocols across hotels under the program titled **Tajness – A Commitment Restrengthened** and introduced **I-ZEST - IHCL's Zero-Touch Service Transformation** to deliver contactless customer experiences