

November 19, 2024

BSE Limited
Corporate Relationship Department
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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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the press release for the Capital Market Day 2024 to be held today titled “IHCL Unveils ‘Accelerate 2030’ Strategy.”

You are requested to kindly take the same on record.

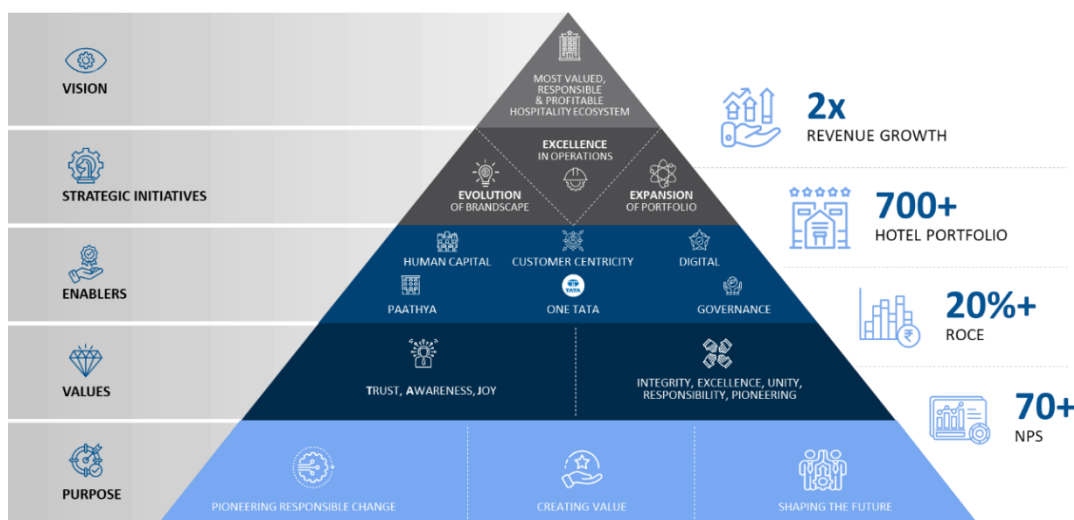
Yours sincerely,

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

IHCL UNVEILS 'ACCELERATE 2030' STRATEGY

- ~ EXPAND BRANDSCAPE WITH NEW BRANDS AND NEW SEGMENTS
- ~ BUILD ON ITS LEGACY OF GLOBALLY ACCLAIMED SERVICE EXCELLENCE
- ~ CONTINUE TO DEMONSTRATE INDUSTRY LEADING MARGINS & RETURNS
- ~ 2 X GROWTH IN CONSOLIDATED REVENUE; INR 15,000 CRORES
- ~ DOUBLE PORTFOLIO; 700+ HOTELS

MUMBAI, NOVEMBER 19, 2024: The Indian Hotels Company Limited (IHCL), India's largest hospitality company, today announced its comprehensive strategy for 2030. Under the plan, IHCL will **expand its brandscape**, deliver **industry-leading margins**, **double its Consolidated revenue** with a **20% return on capital employed** and grow its portfolio to **700+** hotels while building on its world-renowned service ethos.



Mr. Puneet Chhatwal, Managing Director and Chief Executive Officer, IHCL said, "IHCL has surpassed its guidance by achieving a portfolio of 350 hotels, with over 200 hotels in operation and delivered ten consecutive quarters of record financial performance. This strong performance, coupled with a robust balance sheet, positions us well to accelerate our growth momentum. Enabling this vision are long term structural tail winds for the sector including India's forecasted GDP growth of over 6.5%, government's continued focus on infrastructure spend, hotel demand outpacing supply and the rising affluence of the consumer base."

He added, "IHCL remains steadfast in its commitment to realise India's tourism potential with its vision of 'Accelerate 2030', of being the **most valued, responsible and profitable hospitality eco-system** in South Asia. IHCL will expand its brandscape with the launch of new brands, tapping the heterogenous market landscape and taking its portfolio to **700 hotels** by 2030. **Doubling its Consolidated revenue to INR 15,000 crores**, scaling **new and re-imagined businesses to 25%+ share of revenue** and continue to generate industry-leading margins and return on investment, while maintaining its renowned service excellence."

Under 'Accelerate 2030', the focus will be on driving top-line growth with **75% from traditional businesses** and **management fee** and **25%+ from new and re-imagined businesses**. **Traditional businesses** will be enabled by RevPAR leadership, asset management initiatives and inventory expansion of existing assets. **Management Fee** is expected to cross **INR 1,000 crores by 2030**, led by not like for like growth and increasing share of managed inventory. **New Businesses**, comprising of **Ginger, Qmin, amã Stays & Trails** and **Tree of Life** will rapidly scale through a capital light route, delivering a revenue **CAGR of 30%+**, while the re-imagined businesses of **The Chambers** and **TajSATS**, will continue their growth momentum.



Mr. Ankur Dalwani, Executive Vice President and Chief Financial Officer, IHCL said, “Basis expected strong cash flow generation over the next few years, IHCL will continue to remain net cash positive. Our capital allocation framework envisages investments towards strengthening existing and building future competitive advantages, through an outlay of upto INR 5,000 crores over the next 5 years. This investment is expected to be across existing properties and identified expansion projects. We are also committed to our announced dividend policy of distributing 20% to 40% of PAT to the shareholders leaving sufficient cash balance for future greenfields, accretive inorganic opportunities and strategic cash reserves.”

Evolution of the brandscape will be central to achieving optimum scale, building salience for new and re-imagined brands and introducing innovative formats and concepts. This includes entering new segments like branded residences and extending the brandscape with newer brands like the addition of **The Claridges**, an opportunity to grow with a differentiated offering in the luxury segment.

Expansion of the portfolio will maintain IHCL’s leadership in the Indian Sub-Continent. International presence will be built in global gateway cities with a focus on capital light route only with the Taj brand. **Taj, SeleQtions** and **Vivanta** will continue their steady growth, collectively contributing another 100 hotels to the pipeline. Reflective of the emerging consumer trends as well as the growth in Tier I and II cities, **75%** of our new additions will be driven by the boutique leisure offering of **Tree of Life**, the re-imagined **Gateway** brand in the upscale segment, **Ginger** in the midscale segment.

Excellence in operations with industry leading ESG+ framework of **Paathya** and IHCL’s world-renowned service standards will be the key enablers on this journey.

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 **World's Strongest Hotel Brand 2024** and **India's Strongest Brand 2024** as per Brand Finance; **SeleQtions**, a named collection of hotels; **Tree of Life**, private escapes in tranquil settings; **Vivanta**, sophisticated upscale hotels; **Gateway**, full-service hotels designed to be your gateway to exceptional destinations 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 **350** hotels including **118** under development globally across 4 continents, 13 countries and in over 150 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: [**IHCL; Taj; SeleQtions; Tree of Life; Vivanta; Gateway; Ginger**](#)

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