

July 19, 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: Press Release

Further to our letter of date intimating the Un-audited (Reviewed) Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2024, enclosed is a copy of the Press Release on the same for your records.

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

CIN L74999MH1902PLC000183

T +91 22 6137 1637, F +91 22 6137 1919
T +91 22 6639 5515, F +91 22 2202 7442

IHCL ANNOUNCES FINANCIAL RESULTS FOR Q1 FY 2024-25

EBITDA AT INR 496 CRORES, EBITDA MARGIN AT 31%, AN EXPANSION OF 70 BPS
PAT AT INR 248 CRORES, GROWTH OF 12% YoY

MUMBAI, JULY 19, 2024: The Indian Hotels Company Limited (IHCL), India's largest hospitality company, reported its consolidated financials for the first quarter ending June 30th 2024.

CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE 2024

	Revenue ↑ 5%	EBITDA ↑ 8%	EBITDA % ↑ 0.7pp	PAT ↑ 12%
Q1 FY25	₹ 1,596 Cr	₹ 496 Cr	31.0%	₹ 248 Cr
Q1 FY24	₹ 1,516 Cr	₹ 459 Cr	30.3 %	₹ 222 Cr

Commenting on the quarter's performance, **Mr. Puneet Chhatwal, Managing Director & CEO, IHCL**, said, "IHCL consolidated reported a strong financial performance for the first quarter with an all-time high revenue of **INR 1,596 crores** and a healthy **EBITDA margin** of **31%**. Our performance was enabled by a diversified top line, with **new businesses** growing at **37%** over the previous year and incremental revenues from the **not like for like growth**. Continuing the growth momentum our portfolio is now over **325** hotels with **16** signings and **6** openings in the quarter."

He added, "With demand continuing to outpace supply and favourable structural tailwinds, the sector is set to clock strong revenue growth in the quarters ahead."



IHCL's iconic brand **Taj** has been recognized as **India's Strongest Brand** across sectors for the fourth time and as the **World's Strongest Hotel Brand** for the third time by **Brand Finance**.



PERFORMANCE HIGHLIGHTS

- **Outperformed the industry** on domestic same store RevPAR with a premium of **60%** vs competition.
- **New Businesses** vertical comprising of **Ginger, Qmin and amã Stays & Trails** reported a revenue of **INR 162 crores**, a growth of **37%** over the previous year.
- The **Reimagined Businesses** of **TajSATS** and **The Chambers** (membership fee) reported a revenue of **INR 274 crores**, a growth of **17%** over the previous year.
- **Management Fee** income stood at **INR 114 crores**, **17%** over the previous year, in line with capital light growth strategy.

INDUSTRY LEADING GROWTH

- IHCL continues to demonstrate industry leading growth with **16** hotels signed and **6** hotels opened.
- The recent signings are well represented across all brands with **6 Taj**, **2** each of **SeleQtions**, **Tree of Life** and **Ginger**, **1 Vivanta** and **3** under the reimagined **Gateway** brand.
- In Q1, IHCL opened **6** hotels with a **SeleQtions** hotel in **Mahabaleshwar**, **Vivanta** in **Jamshedpur**, a **Ginger** in **Nagpur** and **Jamshedpur** and **Tree of Life** resorts in **Gangtok** and **Srinagar**.

ESG+ HIGHLIGHTS UNDER PAATHYA

- IHCL now uses **37% energy** from renewable sources and has installed **343 EV** charging stations across **142** locations in India.
- Continuing its journey of eliminating single use plastic, IHCL has installed **46 bottling plants** and achieved **42% recycling of water** used.
- IHCL partners and operates **35 skill centres** across **15 States** in India to build industry relevant talent pools.

Mr. Ankur Dalwani, Executive Vice President and Chief Financial Officer, IHCL said, "IHCL Consolidated grew operating revenue by 6% and RevPAR outperformed the industry with 60% premium on a same store basis for domestic hotels. On the back of strong cost focus, IHCL's operating EBITDA margins expanded by 210 and 100 basis points on Standalone and Consolidated basis respectively leading to a Consolidated PAT growth of 12%. IHCL's healthy operating cash flows, resulted in a gross consolidated cash balance of INR 2,091 crores as on 30th June 2024 with free cash flows generated in the quarter at 3x of Q1 FY 24."

He added, "In line with our strategy of simplification, IHCL has secured approval to execute an amendment to its Shareholder Agreement with our partner, SATS Singapore, enabling a consolidation of Taj SATS results on a line-by-line basis as a subsidiary as opposed to equity accounting consolidation."



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 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; **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 **326** hotels including **102** under development globally across 4 continents, 13 countries and in over 130 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: www.ihcltata.com; www.tajhotels.com; www.seleqtionshotels.com; www.vivantahotels.com ; www.gingerhotels.com

For media queries, please reach out to: kirti.dhingra@ihcltata.com



AWARDS & ACCOLADES

1. **BRAND FINANCE'S 'HOTELS 50 2024' ANNUAL REPORT - TAJ RANKED WORLD'S STRONGEST HOTEL BRAND FOR THE THIRD TIME**
2. **BRAND FINANCE'S COVETED 'INDIA 100 2024' REPORT - TAJ RECOGNISED AS INDIA'S STRONGEST BRAND ACROSS SECTORS FOR THE FOURTH TIME**
3. **IPRCCA - BEST USE OF PR BY A CORPORATE (GOLD) - SHOWCASING IHCL'S TRANSFORMATION AND POSITIONING THE COMPANY AS AN INDUSTRY LEADER**
4. **CNBC TV18 - ICICI LOMBARD INDIA RISK MANAGEMENT AWARDS 2024 - MASTER OF RISK IN BRAND & SOCIAL MEDIA RISK MANAGEMENT**
5. **TRAVEL + LEISURE READERS' - WORLD'S BEST AWARDS 2024**
 - **25 BEST HOTEL BRANDS - TAJ**
 - **100 BEST HOTELS IN THE WORLD**
 - TAJ EXOTICA RESORT & SPA, GOA
 - TAJ LANDS END, MUMBAI
 - TAJ LAKE PALACE, UDAIPUR
 - **BEST ASIA HOTELS**
 - TAJ LANDS END
 - TAJ MAHAL, NEW DELHI
 - TAJ PALACE, NEW DELHI
 - **BEST ASIA RESORTS**
 - TAJ EXOTICA RESORT & SPA, GOA
 - **10 BEST INDIA CITY HOTELS**
 - TAJ LAND END, MUMBAI
 - TAJ MAHAL, NEW DELHI
 - TAJ PALACE, NEW DELHI
 - TAJ WEST END, BANGALURU
 - THE TAJ MAHAL PALACE, MUMBAI
 - **BEST INDIA RESORTS**
 - TAJ EXOTICA RESORT & SPA, GOA
 - TAJ LAKE PALACE, UDAIPUR
 - RAMBAGH PALACE, JAIPUR
 - UMAID BHAWAN PALACE, JODHPUR