A TATA Enterprise

IHCL

KOTAK CHASING GROWTH 2023 CONFERENCE

20th February, 2023

TAJ SELEQTIONS VIVANTA GINGER amã STAYS & TRAILS Qmin qurated quality quisine TAJ sats

MACRO TAILWINDS : THE INDIA GROWTH STORY

INDIA POISED TO BECOME 3rd LARGEST ECONOMY

CONSUMER DISCRETIONARY SPENDING RISING

5X INCREASE IN HIGH-INCOME HOUSEHOLDS

DEMOGRAPHIC DIVIDEND

HOSPITALITY INDUSTRY TRENDS

ROBUST DEMAND GROWTH

Air Passenger Traffic surpassed Pre-Covid levels

LIMITED SUPPLY GROWTH

Hotel Demand Grew by 5.4% vs. Supply Growth of 3.5% in 9MFY23

INCREASED DEMAND FOR IMMERSIVE EXPERIENCES

Nature and Culture to attract luxury travellers

DOMESTIC GOING STRONG

Hotel Demand Growth across all key domestic markets

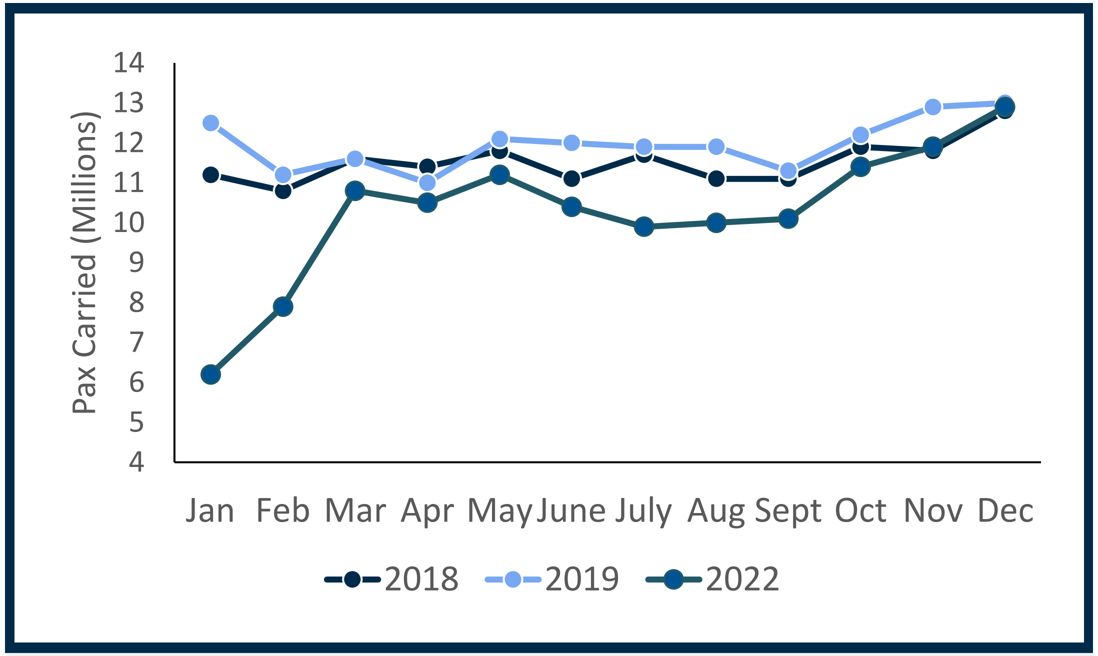
MICE & WEDDINGS

India’s G20 presidency, Strong wedding Season

RESUMPTION OF INTERNATIONAL TRAVEL

FTAs steadily recovering
6.2 Mn. in 2022 vs. 10.9 Mn. in 2019

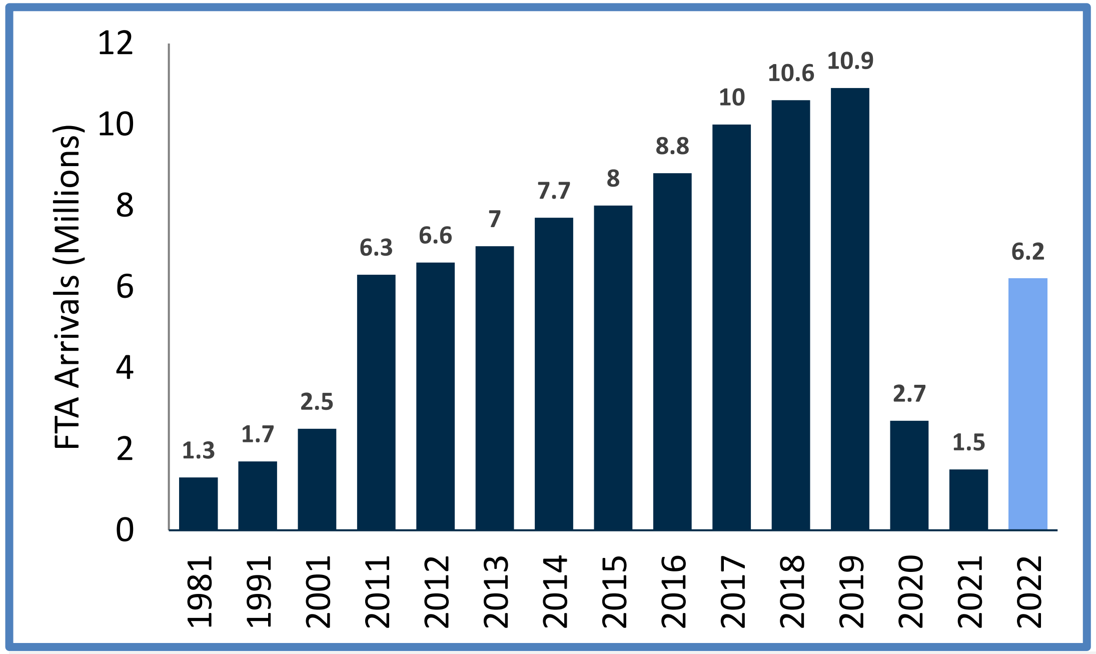
GROWTH IN DEMAND *STRONG RECOVERY IN TRAVEL*



DOMESTIC DAILY PASSENGERS CROSS

400K in DEC’22

AIR TRAFFIC RECOVERED TO PRE-COVID LEVELS IN DEC’22



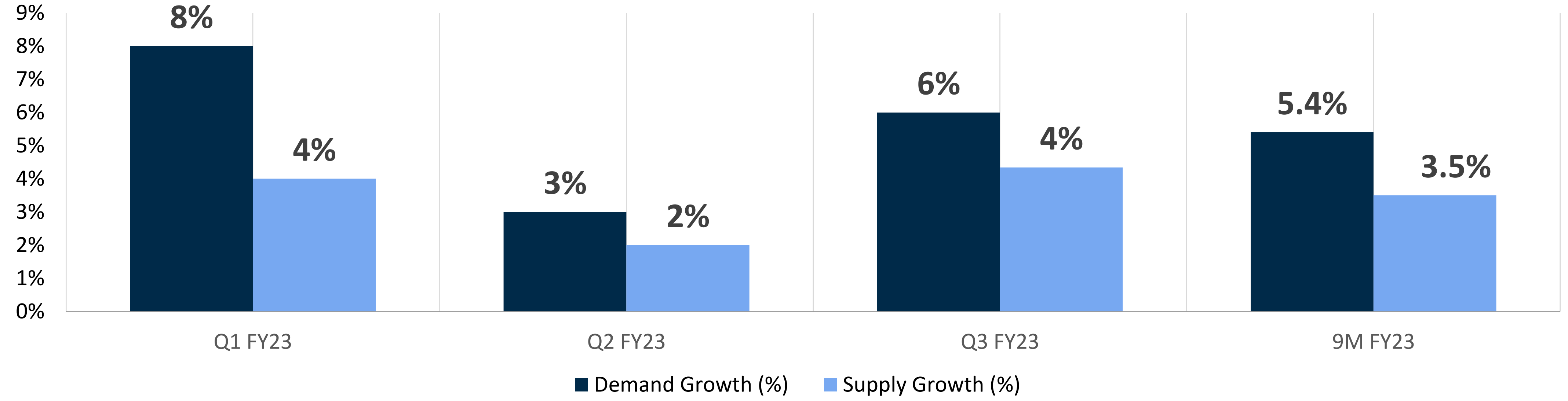
FTAs STEADILY RECOVERING

POTENTIAL UPSIDE IN 2023

Source: MOCA, Ministry of Tourism

GROWTH IN DEMAND *DEMAND GROWTH OUTPACES SUPPLY*

ROOM SUPPLY AND DEMAND GROWTH



HOTEL DEMAND GREW BY

5.4%

(vs. FY20) IN 9M-FY23,

GROWTH IN ALL KEY MARKETS

ROOMS SUPPLY GREW BY

3.5%

(vs. FY20) IN 9M-FY23,

SUPPLY GROWTH TO REMAIN TEPID

Source: STR

IHCL VERY WELL PLACED *TO CAPTURE THIS POTENTIAL PROACTIVELY*

PORTFOLIO

250+ Hotel Portfolio

TAJ	SELEQTIONS	VIVANTA	GINGER
95	72		85

100+

amã STAYS & TRAILS

125 LOCATIONS

30+ STATES & UTs

11 COUNTRIES

GROWTH IN PORTFOLIO *ROBUST PIPELINE*

70
Total no. of Hotels in Pipeline

9,000+
Total no. of Rooms in Pipeline

40+
Hotels expected to open in 2 years

70%
of Pipeline* via Management Contracts

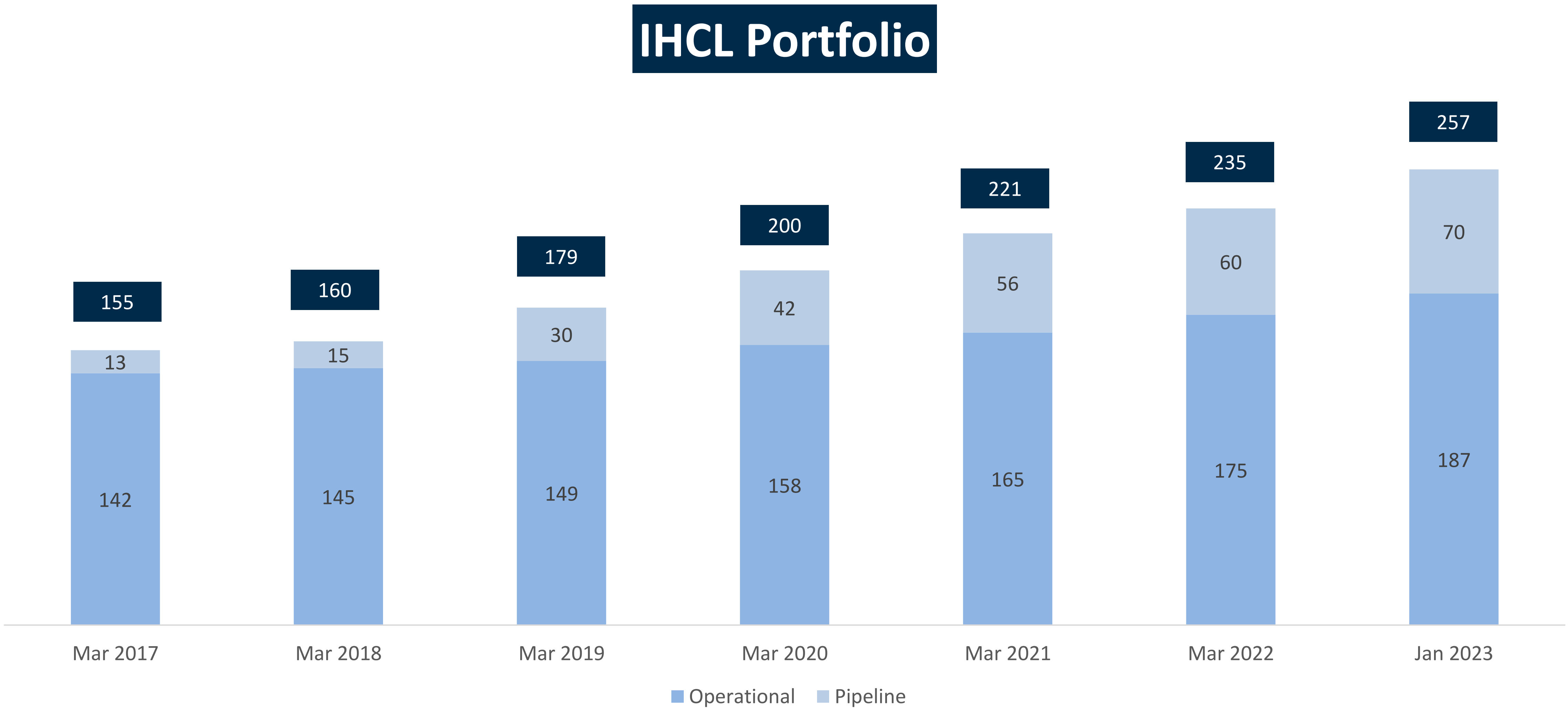
**Rooms Inventory in Pipeline*

GROWTH IN PORTFOLIO *HIGHEST EVER SIGNINGS AND OPENINGS*

	JAN - MAR	APR - JUN	JUL - SEP	OCT - DEC	
Signings	5	8	7	11	31
OPEN	5	3	3	6	17

SIGNINGS & OPENINGS IN 2022

GROWTH IN PORTFOLIO *JOURNEY*



GROWTH IN PORTFOLIO *ENVELOPING INDIA & BEYOND*

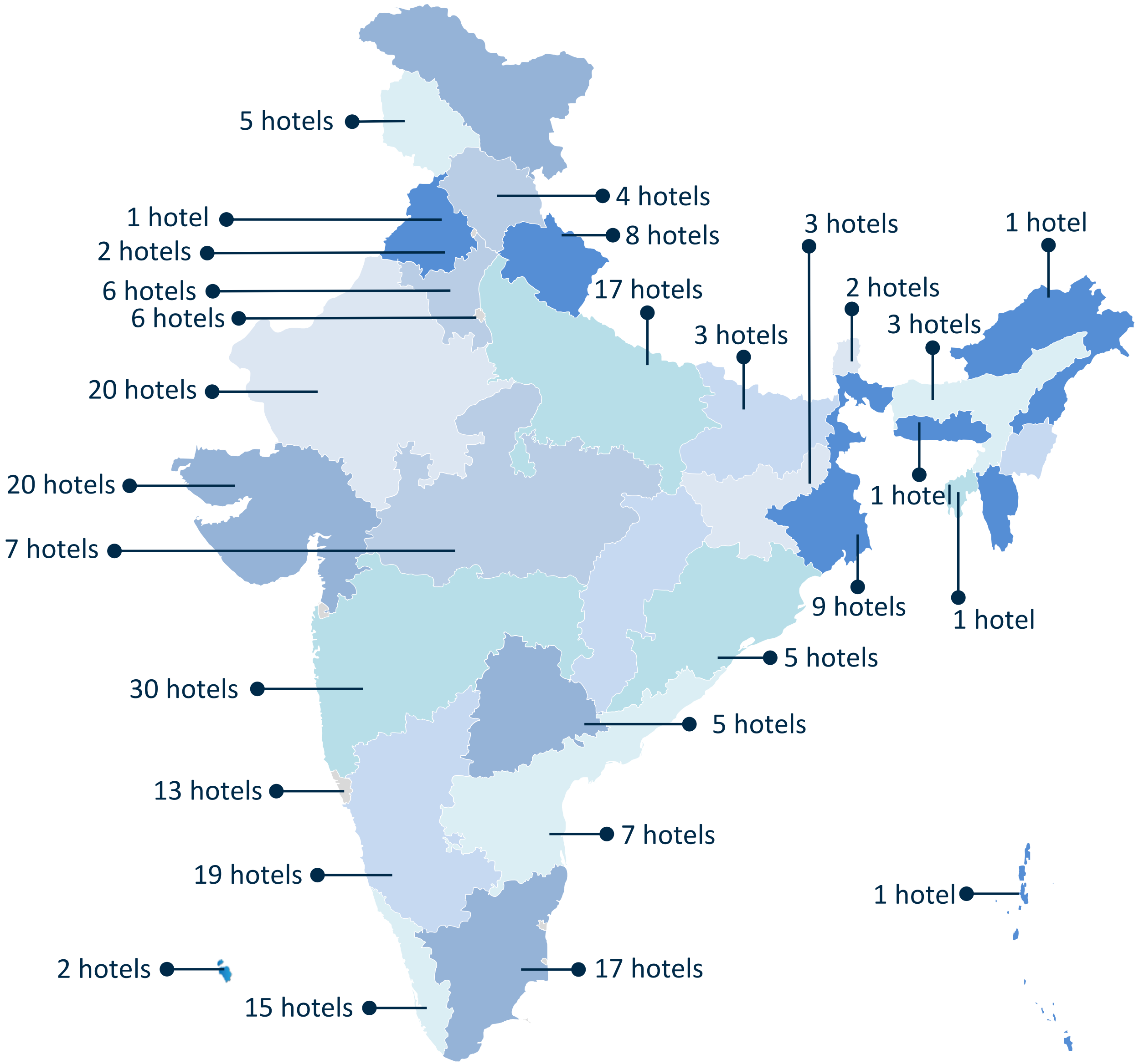
238 Hotels, **109** amã in India

Present Across **125+** Locations in India

15+ New Destinations Added in 2022

Intl. Portfolio

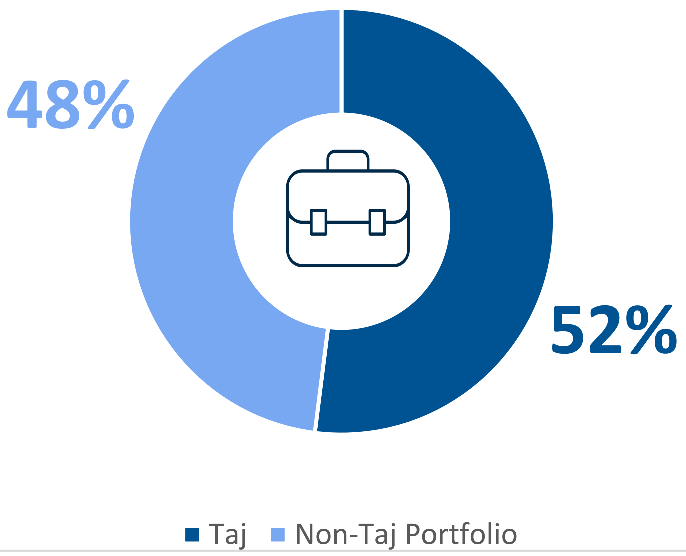
10
COUNTRIES
19
HOTELS



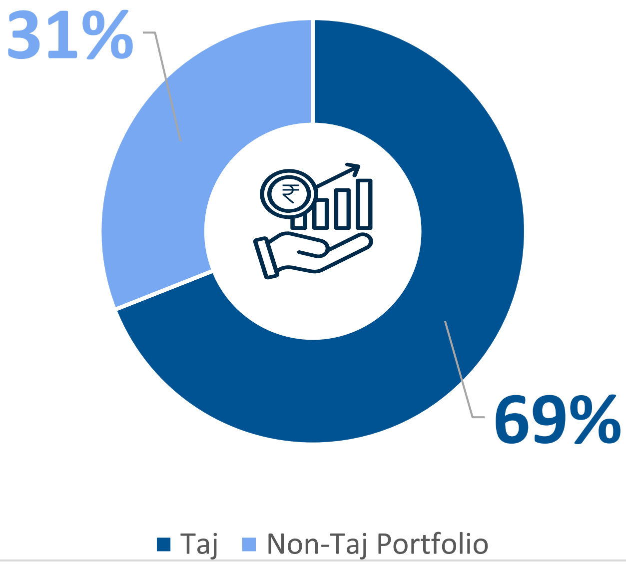
TAJ SELEQTIONS VIVANTA GINGER amã STAYS & TRAILS Qmin qurated quality quisine TAJ sats IHCL

GROWTH IN OUR FLAGSHIP BRAND TAJ

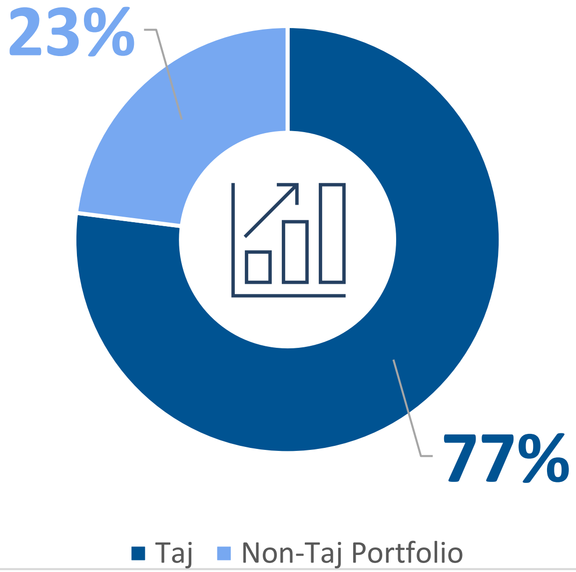
IHCL OPERATIONAL PORTFOLIO
(Operational Rooms - 31st Jan. 23)



REVENUE SPLIT BY BRANDS
(% to 9MFY23 Enterprise Rev.*)

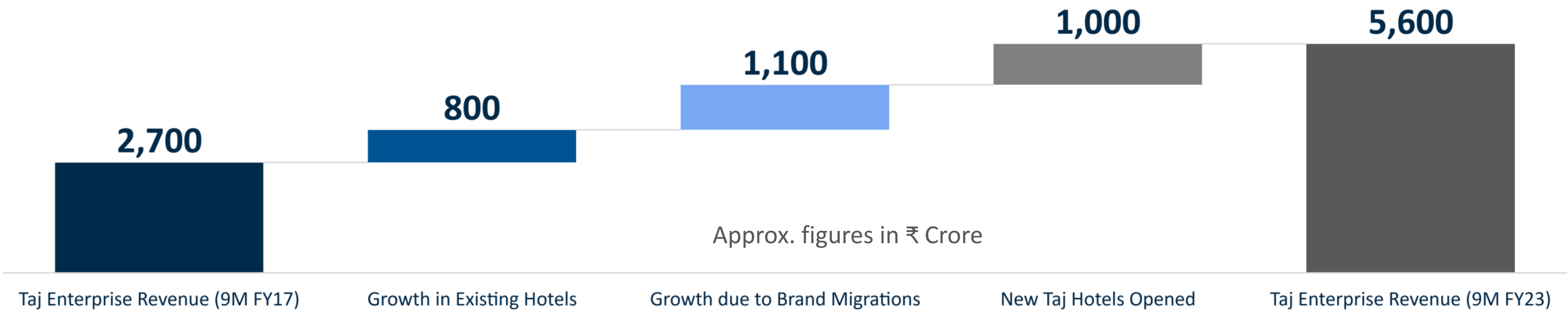


EBITDA SPLIT BY BRANDS
(% to 9MFY23 Enterprise EBITDA*)



*Enterprise Revenue and EBITDA are the summation of all Hotels including Ginger, all Corporates & Taj SATS Air Catering, agnostic of ownership

GROWTH IN OUR FLAGSHIP BRAND TAJ



HOTELS	31		24	20	75
Rooms	5,500	2x			11,000
% To Enterprise Revenue*	52%	+17 pp			69%

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

GROWTH IN MARQUEE BRANDS

SELEQTIONS

30
Hotels*

2,400+
Keys

10+
Hotels in Pipeline

25+
Locations

* Including Hotels in Pipeline

GROWTH IN MARQUEE BRANDS

VIVANTA

40+
Hotels*

6,000+
Keys

18
Hotels in Pipeline

40+
Locations

* Including Hotels in Pipeline

GROWTH IN NEW BUSINESSES

GINGER

₹ 225 Cr
Revenues

9M Revenues & EBITDA > **Highest Ever** in any Full FY

40%

9M EBITDA margin > **Highest Ever** profitability

50%

Lean Luxe Portfolio by March 2023

LOYALTY

Ginger Live on **Tata Neu** in **January 2023**

GROWTH IN NEW BUSINESSES

Qmin
qurated quality quisine

₹ 150 Cr GMV Since Inception

Present Across 20+ Cities

Scaled to 25+ Cafes & Outlets

18 Qmins in Ginger by March 2023

amã
STAYS & TRAILS

108 Properties

Present Across 50+ Locations

50% Portfolio Growth in 2022

High Customer Satisfaction (NPS: 84)

GROWTH IN NEW BUSINESSES

The Chambers

2,500+
Total Chambers Members

150+
New Members Added in 2022/23

₹70+ crs
49% Revenue Growth v/s 9M 19/20

> 80%
Flow through

THE RE-IMAGINED TAJ SATS YIELDING RESULTS

44%
Increase in Revenue
(9M 22/23 vs. 9M 19/20)

2x
Increase in EBITDA
(9M 22/23 vs. 9M 19/20)

58%
Market Share
(9M 22/23)

1,00,000+
Avg. Meals / Day

DOING BUSINESS THE *RESPONSIBLE WAY* - paathyā

2030 GOALS

100%
Waste Water
Recycled / Reused

100,000
Youth
Skilled for Livelihood

50%
Energy from
Renewable Sources

EARTHCHECK
100%
Hotels
EarthCheck Certified

100%
Hotels go Beyond
Single-Use Plastic Free

100%
Adoption of UNESCO's Intangible
Cultural Heritage projects in
geographies IHCL operates in

100%
Business Meetings &
Conferences to go green –
Innergise Green Meetings

RESULTING IN *BEST EVER FINANCIAL PERFORMANCE*

Key Financial Highlights (9M 2022-23)

Revenue ↑ 23%	EBITDA ↑ 61%	EBITDA % ↑ 7.7 pp
₹ 4,294 Cr	**₹ 1,379 Cr**	**32.1 %**
PBT ↑ 200%	PAT ↑ 131%	Net Cash Positive
₹ 895 Cr	**₹ 674 Cr**	**₹ 738 Cr#**

Q3 22/23 PAT at ₹383 Cr exceeds highest ever full year PAT

 # As on 31st December 2022
** Comparison vs. 9M 19/20*

STRONG PERFORMANCE: *MARGIN EXPANSION (9M)*

PARTICULARS (₹ CR)	9M 22/23	9M 21/22	9M 20/21	9M 19/20	9M 18/19	9M 17/18	9M 16/17	9M 15/16	9M 14/15	9M 13/14	9M 12/13	9M 11/12	9M 10/11
REVENUE	**4,294**	2,257	1,113	3,495	3,314	3,001	3,006	3,035	3,148	3,021	2,775	2,522	2,088
EBITDA	**1,379**	318	(280)	854	592	467	470	480	399	439	398	417	316
EBITDA (%)	**32.1%**	14.1%	-25.1%	24.4%	17.9%	15.6%	15.6%	15.8%	12.7%	14.5%	14.3%	16.5%	15.1%
PBT	**895**	(335)	(747)	297	198	71	(35)	(86)	15	52	55	60	(48)
PAT	**674**	(322)	(629)	280	172	25	(103)	(211)	(71)	(393)	(41)	(21)	(91)

9M EBITDA Exceeds Highest Ever Full Year EBITDA

- *From 2019 / 20 onwards, numbers are basis Post-IND AS figures.*

RECORD PERFORMANCE IN FY 2022-23

(₹ Crore)	Q1 (Apr.-Jun.)		Q2 (Jul.-Sept.)		Q3 (Oct.-Dec.)	
	2019-20	2022-23	2019-20	2022-23	2019-20	2022-23
Revenue	1,057	**1,293**	1,029	**1,258**	1,409	**1,744**
EBITDA	210	**405**	182	**319**	462	**655**
EBITDA %	19.9%	**31.3%**	17.7%	**25.4%**	24.4%	**32.1%**

Best-Ever performance across all the quarters

DELIVERING RESPONSIBLE PROFITABLE GROWTH

AHVAAN 2025

33%
EBITDA MARGIN

300+
HOTEL PORTFOLIO

ZERO
Net Debt

50-50
PORTFOLIO

AHVAAN 2025

ICONIC AND PROFITABLE HOSPITALITY COMPANY

INITIATIVES

RE-ENGINEER MARGINS

RE-IMAGINE BRANDSCAPE

RE-STRUCTURE PORTFOLIO

ENABLERS

CULTURE

ONE TATA

EXCELLENCE

ORGANIZATION

DIGITAL

PAATHYA

VALUES

TRUST, AWARENESS, JOY

INTEGRITY, EXCELLENCE, UNITY, RESPONSIBILITY, PIONEERING

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