IHCL

RAISING THE BAR. SETTING NEW BENCHMARKS.

JEFFERIES 3rd INDIA FORUM | 19th September 2024

TAJ

CREATED TO MAKE INDIA PROUD

120 YEARS LATER
STILL SERVING THE DREAM

WORLD'S STRONGEST HOTEL BRAND 2024
2022 | 2021

TAJ

INDIA'S STRONGEST BRAND 2024
2023 | 2022 | 2020

Brand Finance®

INDIA GROWTH STORY *FASTEST GROWING ECONOMY*

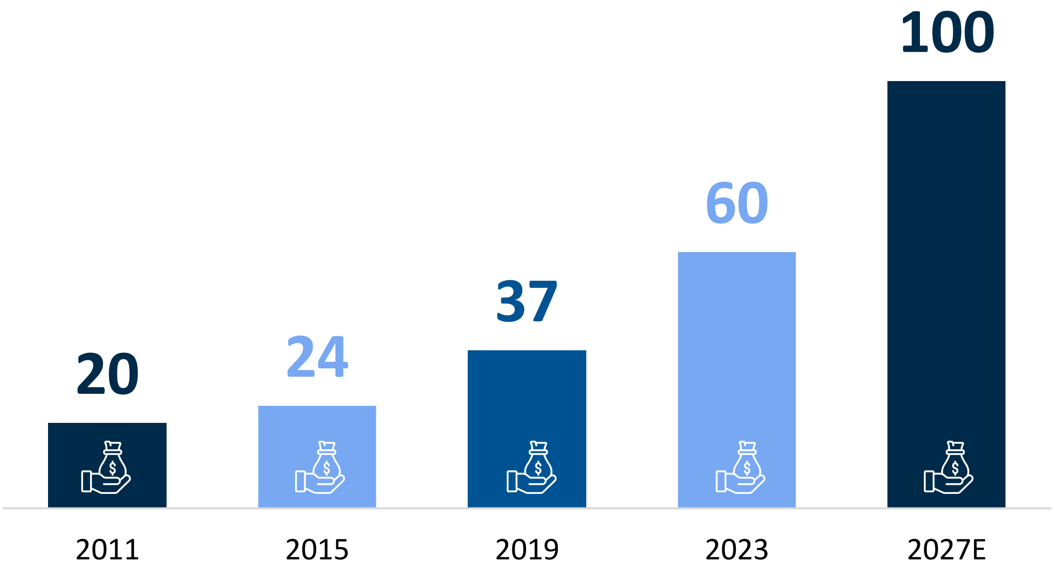
Rank	CY'00	CY'05	CY'10	CY'15	CY'20	CY'23	CY'26	CY'27	CY'27 GDP ($tr)
1	US	US	US	US	US	US	US	US	$31.5tr
2	JP	JP	CH	CH	CH	CH	CH	CH	$23.6tr
3	GR	GR	JP	JP	JP	GR	GR	IN	$5.4tr
4	UK	UK	GR	GR	GR	JP	IN	GR	$5.3tr
5	FR	CH	FR	UK	UK	IN	JP	JP	$4.9tr
6	CH	FR	CH	FR	IN	UK	UK	UK	$4.3tr
7	IT	IT	UK	IN	FR	FR	FR	FR	$3.5tr
8	CN	CN	BR	IT	IT	IT	BR	BR	$2.6tr
9	MX	SP	IT	BR	CN	BR	CN	CN	$2.5tr
10	BR	KR	IN	CN	KR	CN	IT	IT	$2.5tr
11	SP	MX	RU	KR	RU	RU	MX	MX	$2.3tr
12	KR	BR	SP	RU	BR	MX	RU	KR	$2.0tr
13	IN	IN	AU	AU	AU	KR	KR	RU	$1.9tr

India to become the 3rd Largest Economy by 2027

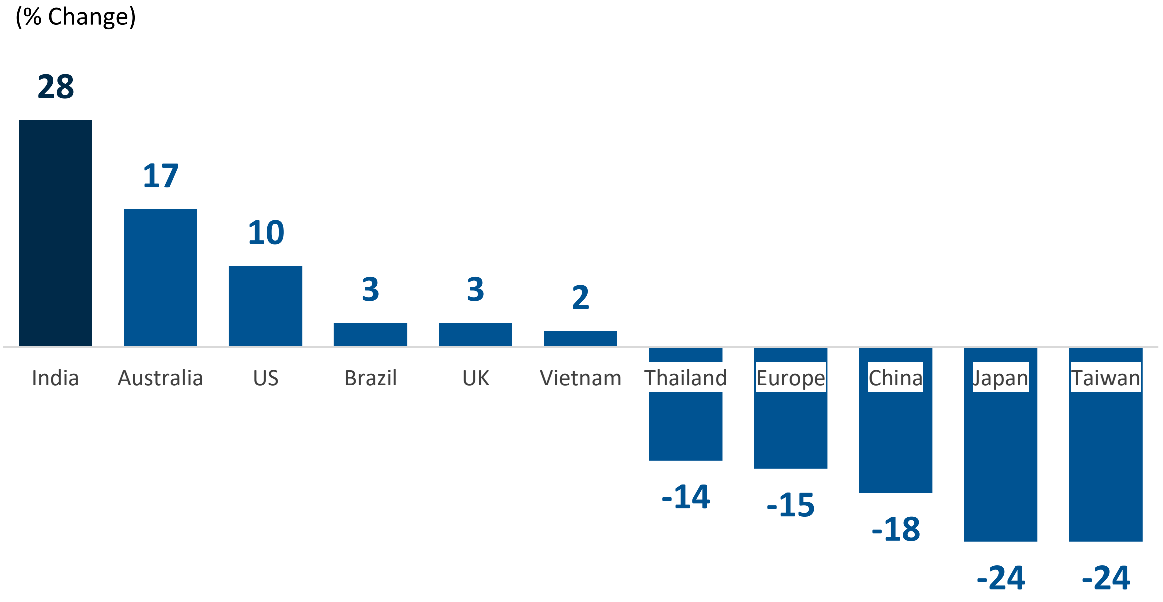
Source: *Research Reports*

STRONG DEMOGRAPHIC DIVIDEND *THE RISE OF AFFLUENT INDIA*

Population (mn) With Income > USD 10,000



Increase/Decrease in age (30-60) population by 2045



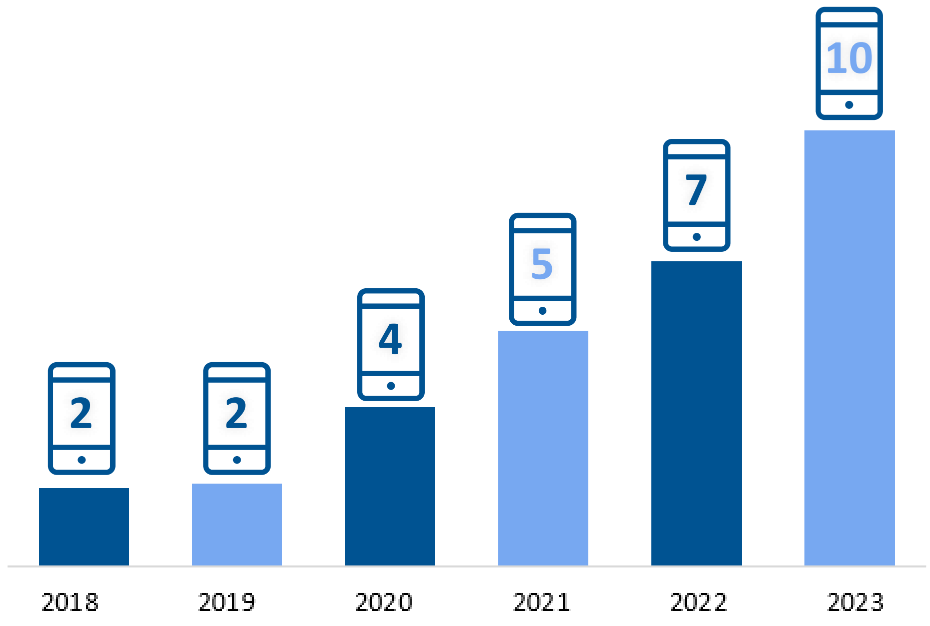
***Source**: Euromonitor, Research Reports*

Population with income of more than **US$ 10,000** expected to rise to over **100mn by 2027**, growing at a **13% CAGR**

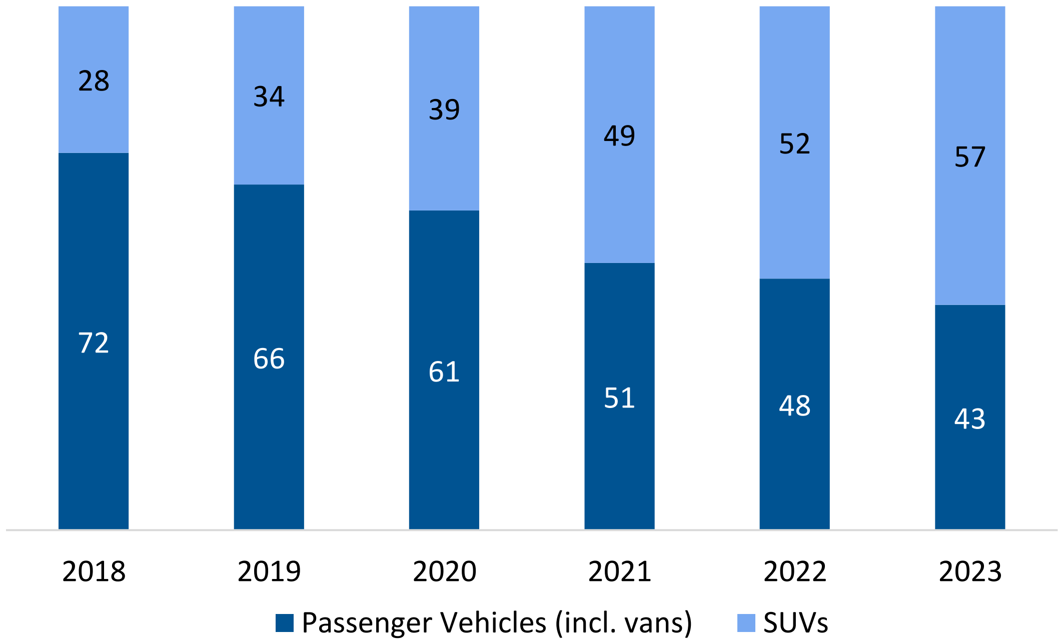
India to add **28% additional people in the middle-age** cohort by 2045.

PREMIUMIZATION PLAYING OUT *ACROSS SECTORS*

i-Phone shipments to India (Mn)



UV vs PV demand profile %



Source: *Company Annual Reports, Industry Reports*

Dramatic increase in i-Phone shipments to India

60% of cars sold in India are now SUVs; small car market declining

INDIA A LAND OF OPPORTUNITIES

6 major mountain ranges spread across

1 million sq. kms.

IHCL

75+
hotels

45+
locations

INDIA A LAND OF OPPORTUNITIES

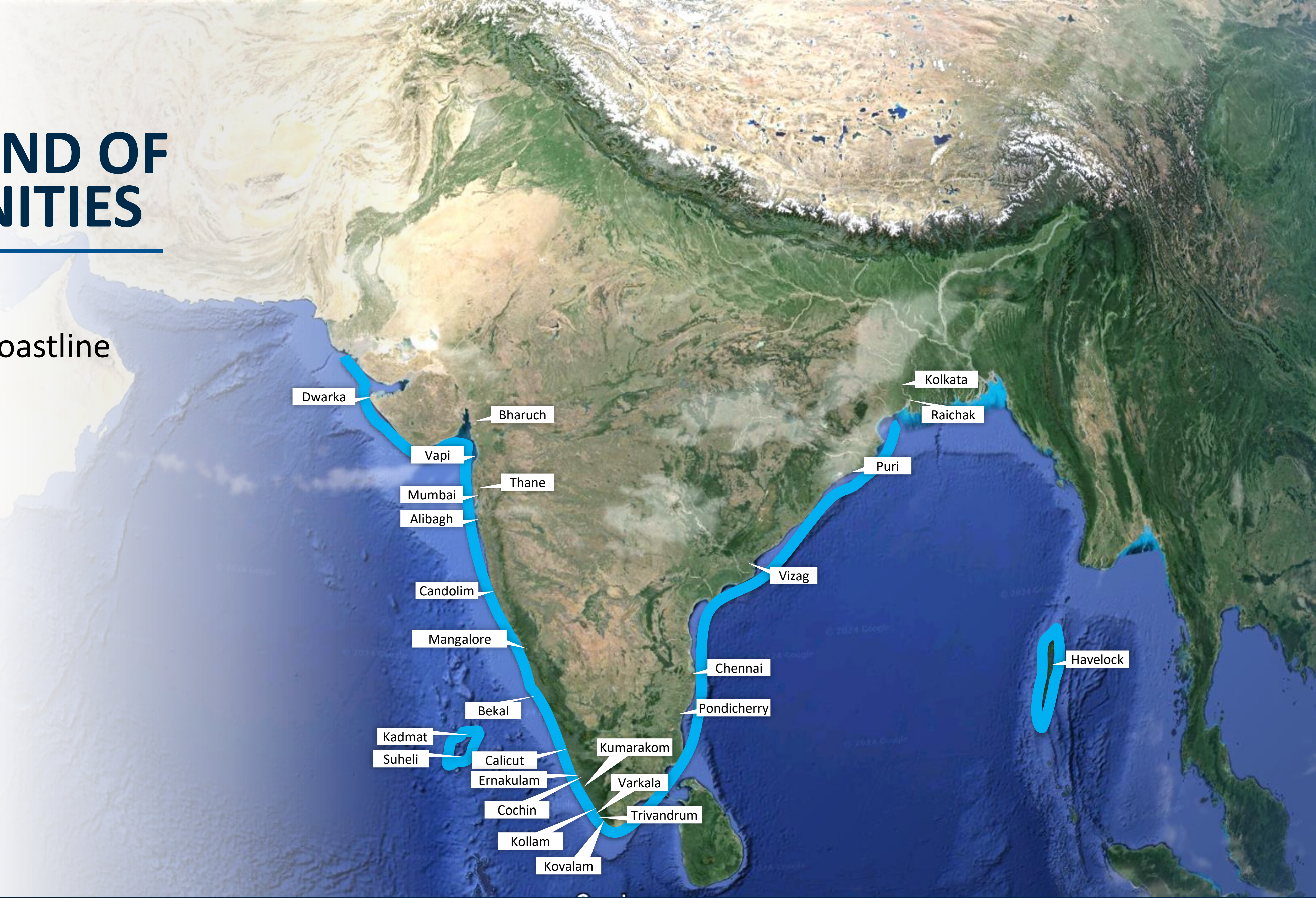
7,500+ km. of Coastline

500+ beaches

IHCL

80+ hotels

30+ locations



INDIA A LAND OF OPPORTUNITIES

3+ million
places of worship

IHCL

60+
hotels

50+
locations


Golden Temple, Amritsar


Somnath Temple, Gujarat


Sree Padmanabhaswamy Temple, Trivandrum


Vaishno Devi Mandir


Ram Mandir, Ayodhya


Tiruapti Mandir

INDIA A LAND OF OPPORTUNITIES

IHCL

Presence in Tier – 1 Cities – MICE Demand

75+
hotels

8
Metro cities of India

INDUSTRY IN AN UPCYCLE *LONG-TERM STRUCTURAL TAILWINDS*

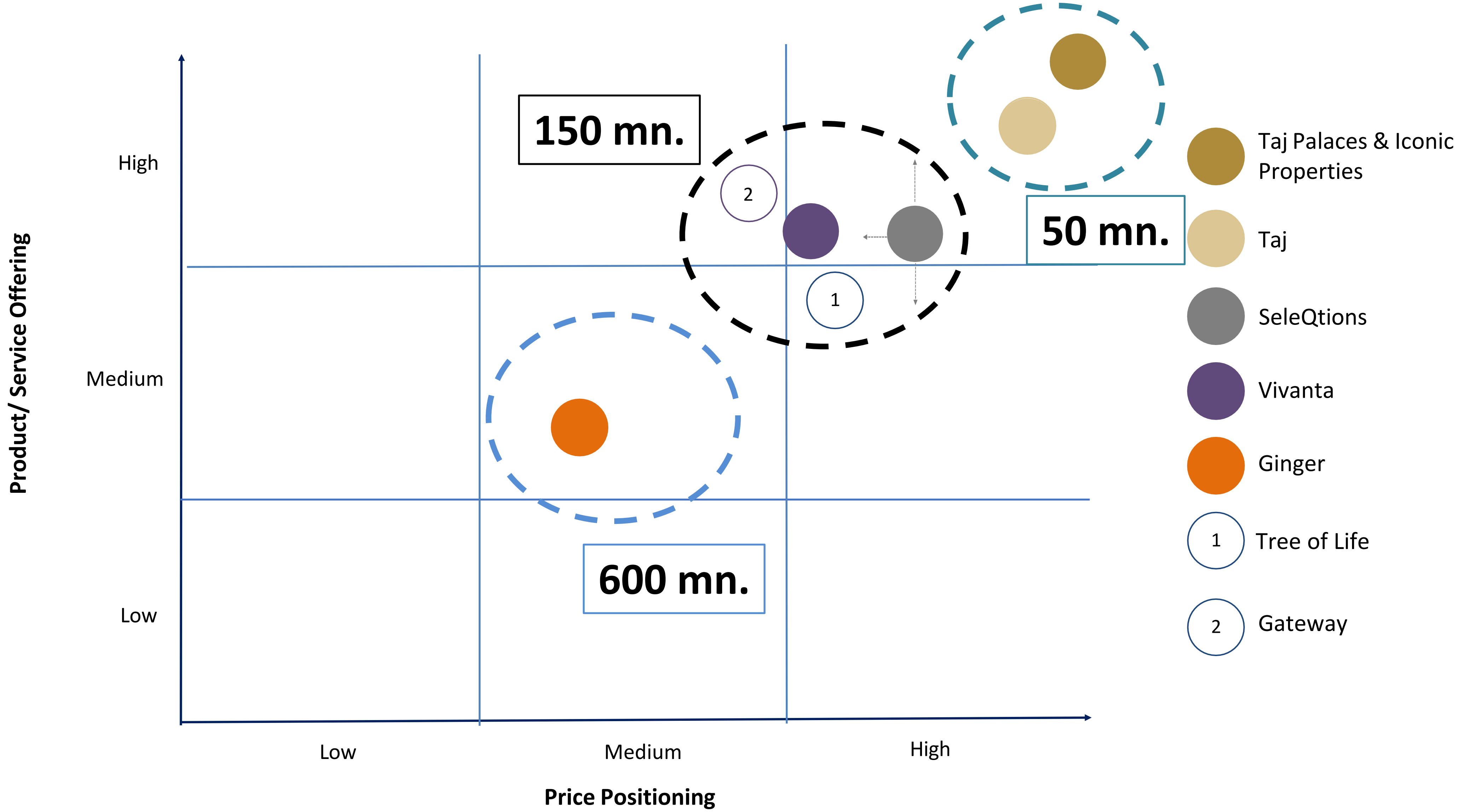
DEMAND

India's Economic Growth	Growing Middle Class	Rising Disposable Incomes	Strong Demand Growth	FTA Recovery & Growth
$7 Tn	**31% → 38%**	**↑50%**	**10.6%**	**25 Mn**
3rd Largest Economy	Of popn. from '24 to '30	Disp. Income ('24->'30)	CAGR till 2027	from 10.9 Mn (2019)
(Source: Chief Economic Advisor, Govt. of India)	(Source: Skift Research)	(Source: Trading Economics)	(Source: Horwath)	(Source: Trading Economics)

SUPPLY

India is Underpenetrated	Govt. Focus on Infra Sector	New Destinations	Limited Supply Growth	Focus on MICE, Conventions
0.2 Mn	**$2 Tn**	**3/4th**	**8.0%**	**18%**
Hotel rooms (4% of US)	Govt. spend (2024-30)	New hotels in T2/3/4	CAGR till FY27	CAGR till 2030
(Source: Hotelivate)	(Source: CRISIL)	(Source: Hotelivate)	(Source: Horwath)	(Source: Coherent Market Insights)

IHCL WELL PLACED *TO CAPITALIZE ON DEMAND ACROSS SEGMENTS*



IHCL *A STORY OF ASPIRATION, EXECUTION & PERFORMANCE*

ASPIRATION 2022

CONSISTENT PERFORMANCE

R.E.S.E.T. DURING COVID-19

EMERGING STRONGER

AHVAAN 2025

EXECUTION DELIVERING RESULTS

WE PROMISED PROFITABILITY,

WE DELIVERED RECORD PERFORMANCE

IHCL's TRANSFORMATION JOURNEY *2017-2024*

	P&L	BALANCE SHEET	BRANDSCAPE	GROWTH	MARKET CAP.
Where We Were **in 2017**	Rev. ₹ 4,000 Cr EBITDA 16.3% PAT (63 Cr)	Net Debt ₹ 3,000+ Cr ROCE 5%	TAJ HOTELS · PALACES · RESORTS · SAFARIS	# Portfolio 155 # Operational 142 # Pipeline 13 Capital Light 30%	₹ 13,000 Cr #Shareholders 1.4L FII Holding 15%
Where We Are Today **in 2024**	Rev. **₹ 7,000 Cr** EBITDA **33.7%** PAT **₹ 1,259 Cr**	Net Debt **NIL** ROCE **15%**	IHCL	# Portfolio **340** # Operational **228** # Pipeline **112** Capital Light **60%**	**₹ 95,000 + Cr** #Shareholders **5.5L** FII Holding **25%**

(Portfolio as on 31st August 2024)

WE PROMISED A RE-IMAGINED BRANDSCAPE,

WE DELIVERED PERFORMANCE ACROSS BRANDS

WE CONTINUED TO INVEST *STRONGLY IN BRAND-BUILDING*

RE-IMAGINING EXISTING BRANDS, *INTRODUCING NEW CONCEPTS*

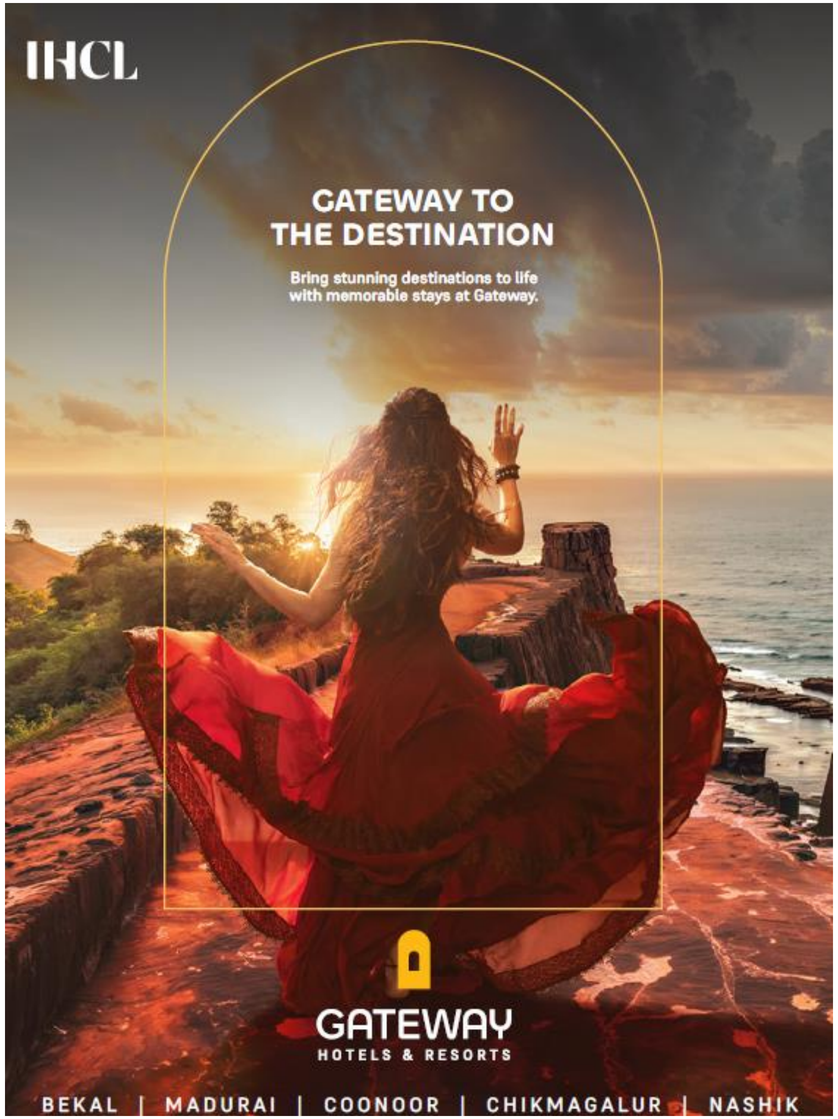
RE-IMAGINING EXISTING BRANDS

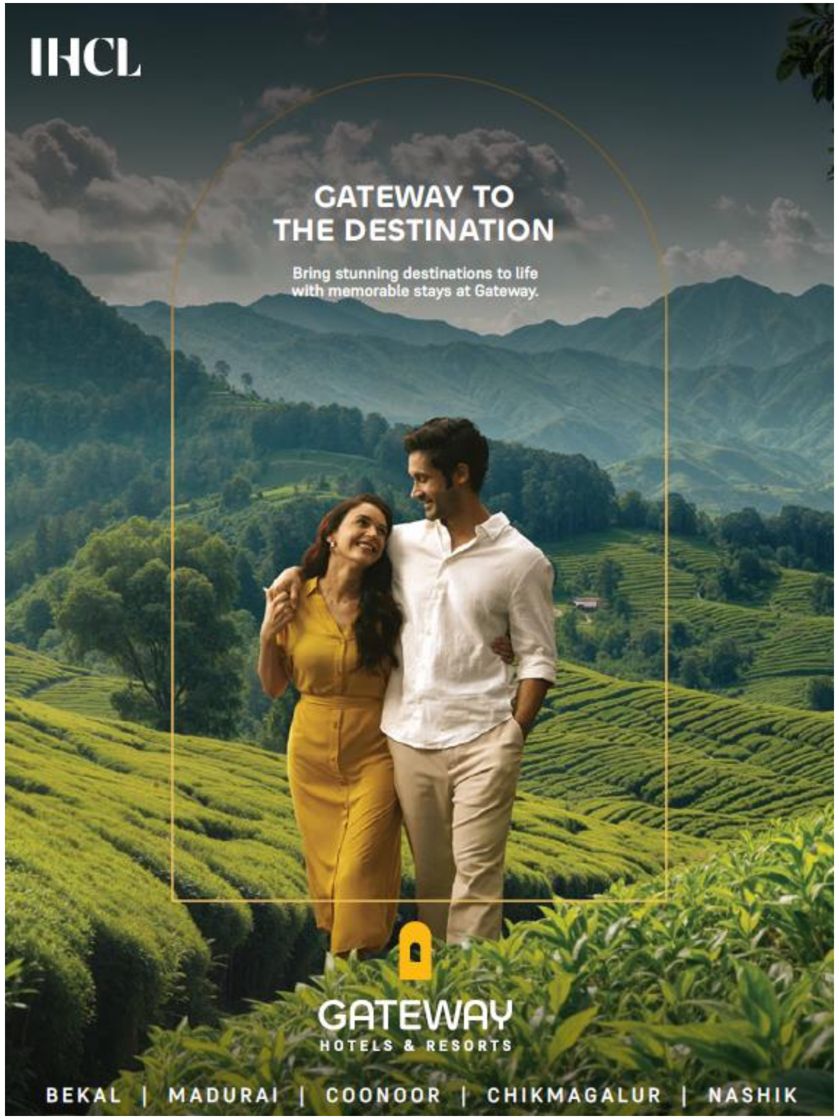
The Chambers	Wellness Circle	House of Ming	Bombay Brasserie
Present across 9 flagship hotels	Present in 60 hotels	Delhi, Bhopal, Jaipur, London	Cape Town, Dubai, London, Singapore

INTRODUCING NEW CONCEPTS

Loya	Seven Rivers Brewing Co.	Paper Moon	Captain's Cellar
Mumbai, Delhi, Bangalore	Goa, Bangalore	Goa	New Delhi

GATEWAY *LAUNCHED IN A FRESH NEW AVATAR*





GINGER *DELIVERING BEST-EVER PERFORMANCE CONSISTENTLY*

₹ 486 Cr
Revenues
Growth of
34% YoY

53%
EBITDAR Margin (Lean Luxe)
1 pp
Margin Expansion YoY

GINGER

68%
Hotels now Lean Luxe

All figures for FY24

QMIN SHOWCASING GROWTH *ACROSS FORMATS*

Asset Light Growth: Key Imperatives

- Qminization of Ginger
- Strategic Alliances
- Delivery: Online & Offline
- Profitable Growth

₹ 100+ Cr GMV

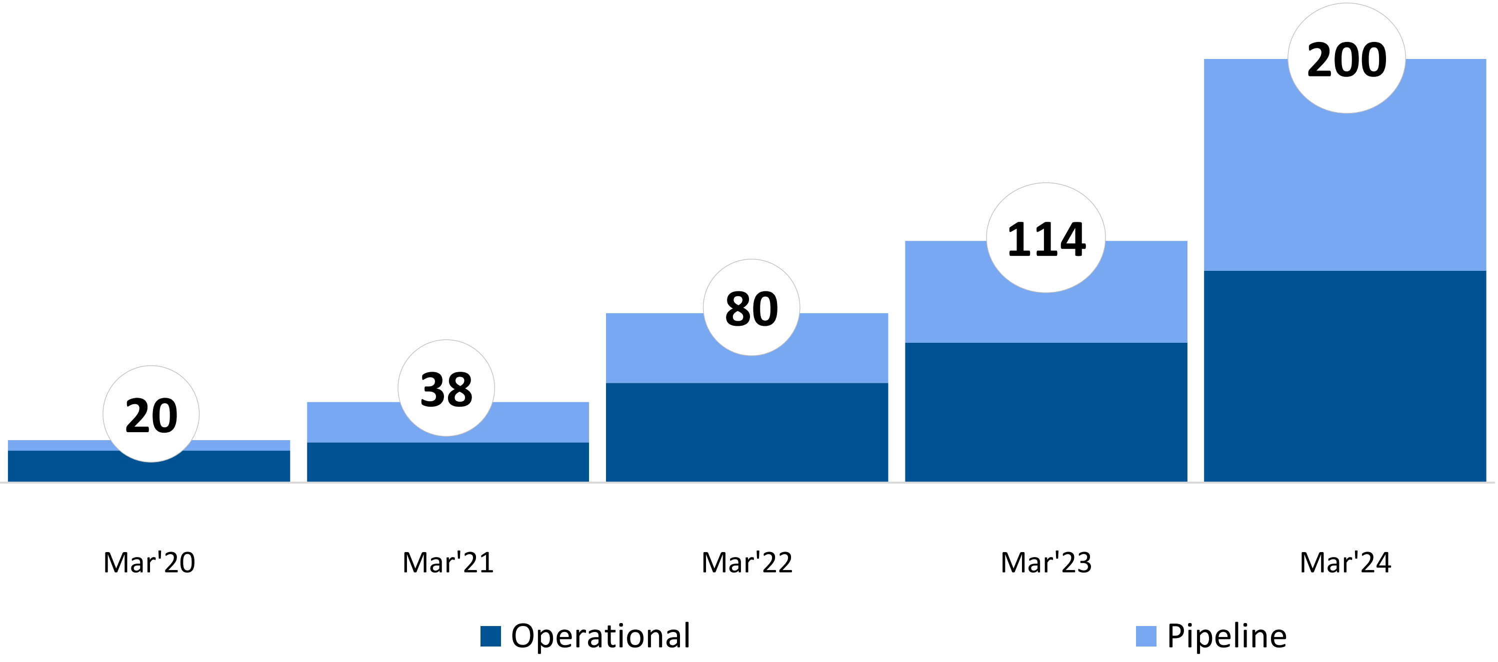
FY 23-24

amã *ON A GROWTH JOURNEY*

Poised to Hit

200+ Portfolio

100+ Operational



103 Signings (FY24)

40 Openings (FY24)

RE-IMAGINED TajSATS *CONTINUES DELIVERING RECORD PERFORMANCE*

All figures for FY24

₹ 900 Cr
Revenues
Growth of
40% YoY

₹ 230 Cr
EBITDA
Growth of
82% YoY

25.5%
EBITDA Margin
5.8 pp
Margin Expansion

60%
Market Share
(by no. of meals)

NEW BRANDS AND RE-IMAGINED BUSINESSES

GROWING AT 2x of CORE ENTERPRISE REVENUES

GINGER

Qmin qurated quality quisine

amã STAYS & TRAILS

TAJ sats

The Chambers

New & Re-Imagined Businesses Enterprise Revenue
Growth YoY

35 %

IHCL

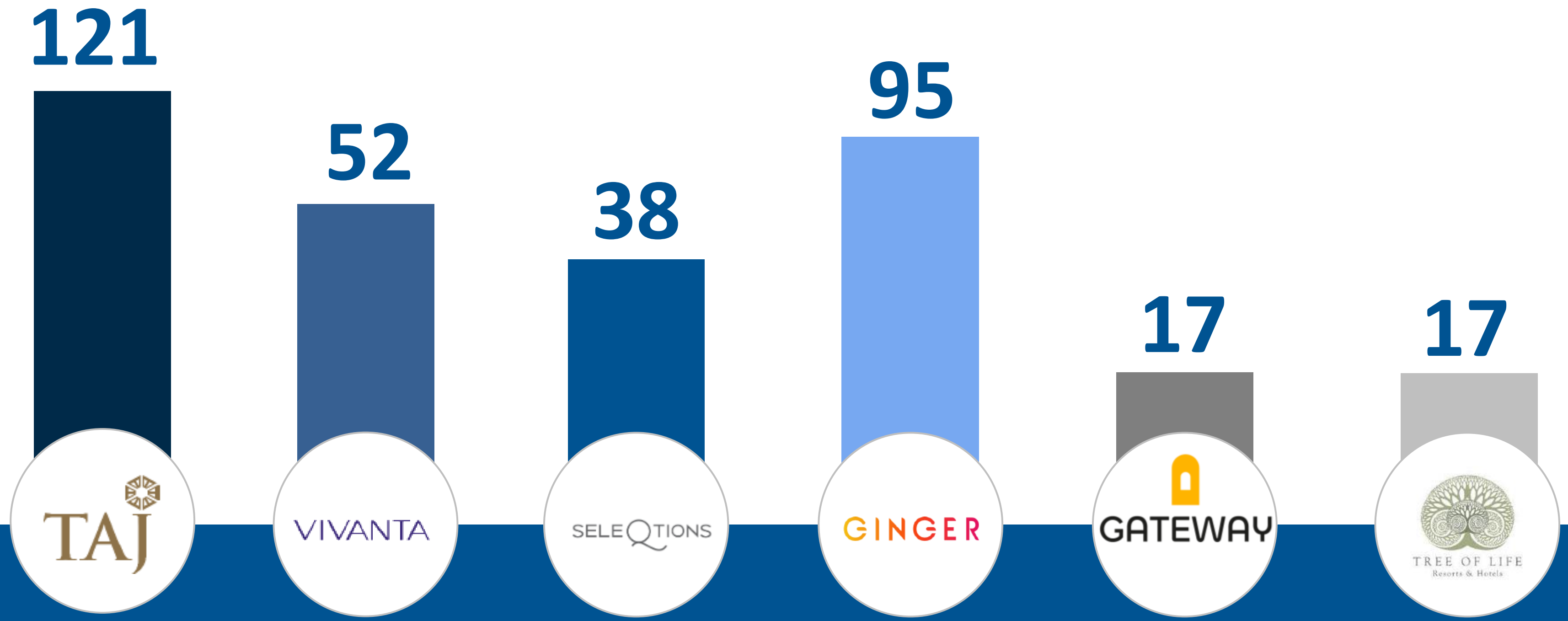
Core Enterprise Revenue
Growth YoY

17 %

WE PROMISED GROWTH,

WE DELIVERED UNPRECEDENTED EXPANSION

PORTFOLIO GROWTH *ACHIEVED 340 HOTELS MILESTONE*



228 Operational + **112** Pipeline

340

As on 31st August 2024

FOCUS ON GLOBAL PROMINENCE *DOMESTIC DOMINANCE*

180+

Hotels signed in last 6 years

90

Hotels opened in last 6 years

IHCL is now present in

4 Continents
13 Countries

Including hotels in pipeline

HIGHEST-EVER *SIGNINGS AND OPENINGS IN A SINGLE YEAR*




	TAJ	SELEQTIONS	VIVANTA	GINGER	TREE OF LIFE Resorts & Hotels	
Signings	12	10	11	6	14	53
OPEN	5	6	3	6	14	34

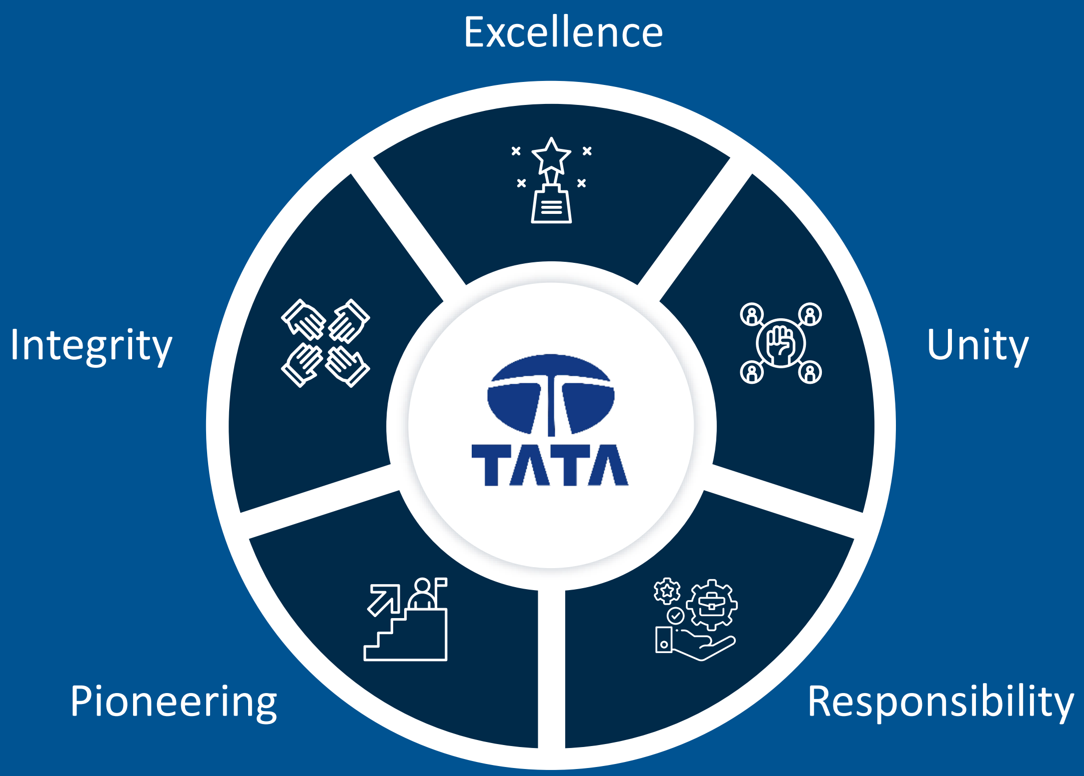
On an average, 1 new hotel signed every week in FY 2023-24

ENABLED BY FOCUS ON

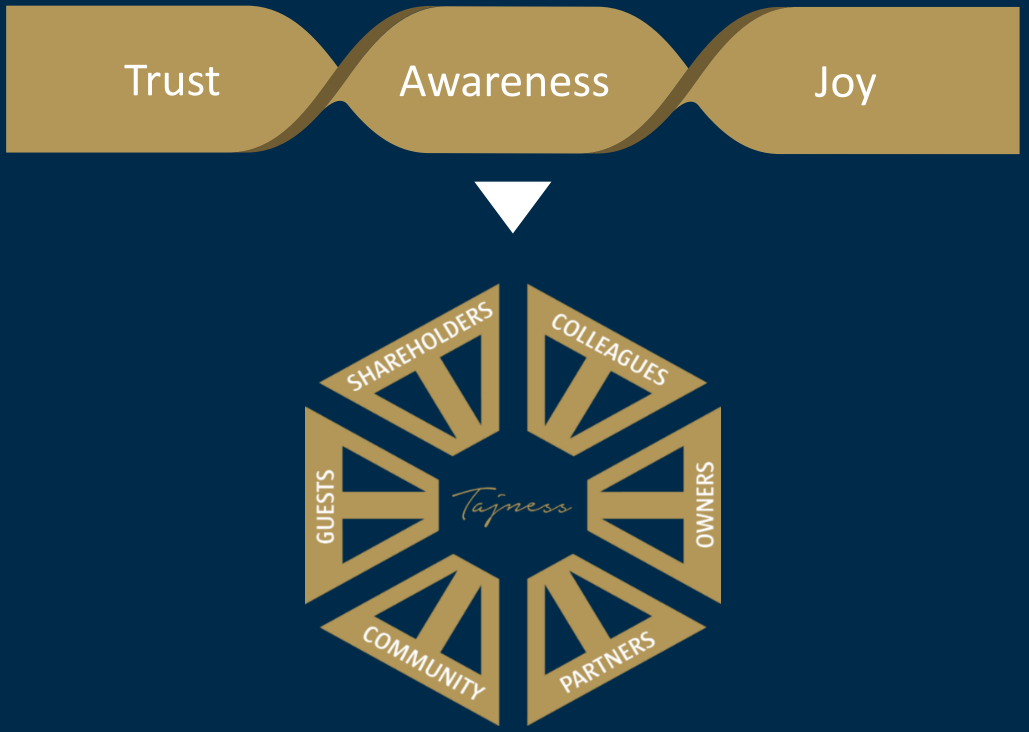
CULTURE

LIVING THE *IHCL VALUES*

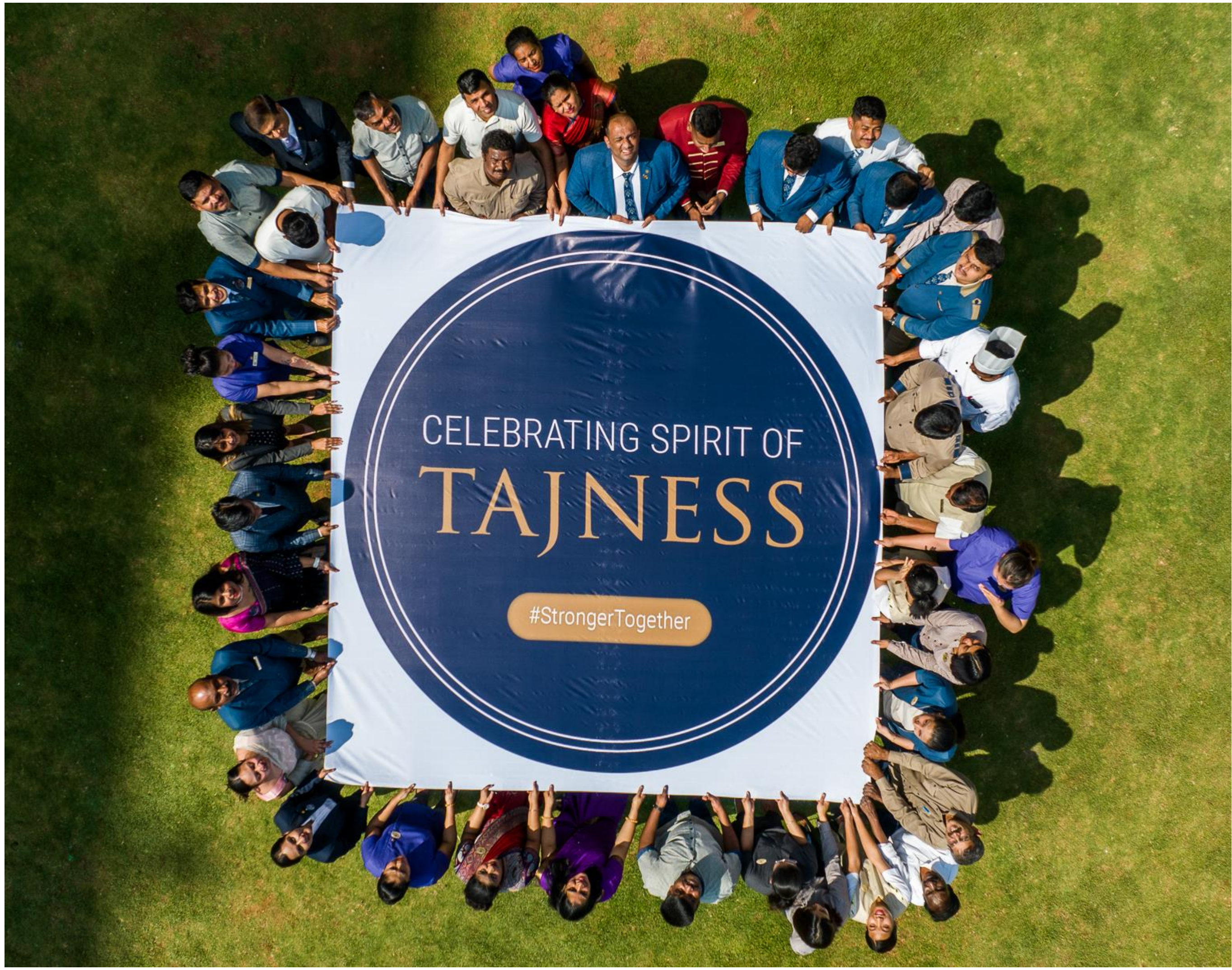
TATA VALUES



IHCL VALUES



CULTURE OF CAMARADERIE *CELEBRATING SPIRIT OF TAJNESS*



TAJ SELEQTIONS GATEWAY VIVANTA GINGER amã Qmin TAJ sats IHCL

DOING BUSINESS *THE RESPONSIBLE WAY*

PRESERVE
Heritage & Brand

PROGRESS
Sustainable Growth

PARTNER
Transformation

PROMOTE
Environmental Stewardship

PROMISE
Social Responsibility

PRUDENT
Corporate Governance

PAATHYA *GOALS*

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

PAATHYA *MILESTONES ACHIEVED*

paathyā
2030 Goals

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

FY 23/24 UPDATE

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

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

48%
water recycled

37%
Renewable energy

343 EV
charging stations across **142 locations** in India

FOCUS AREAS *GOING FORWARD*

Consistent
Double-digit
Topline Growth

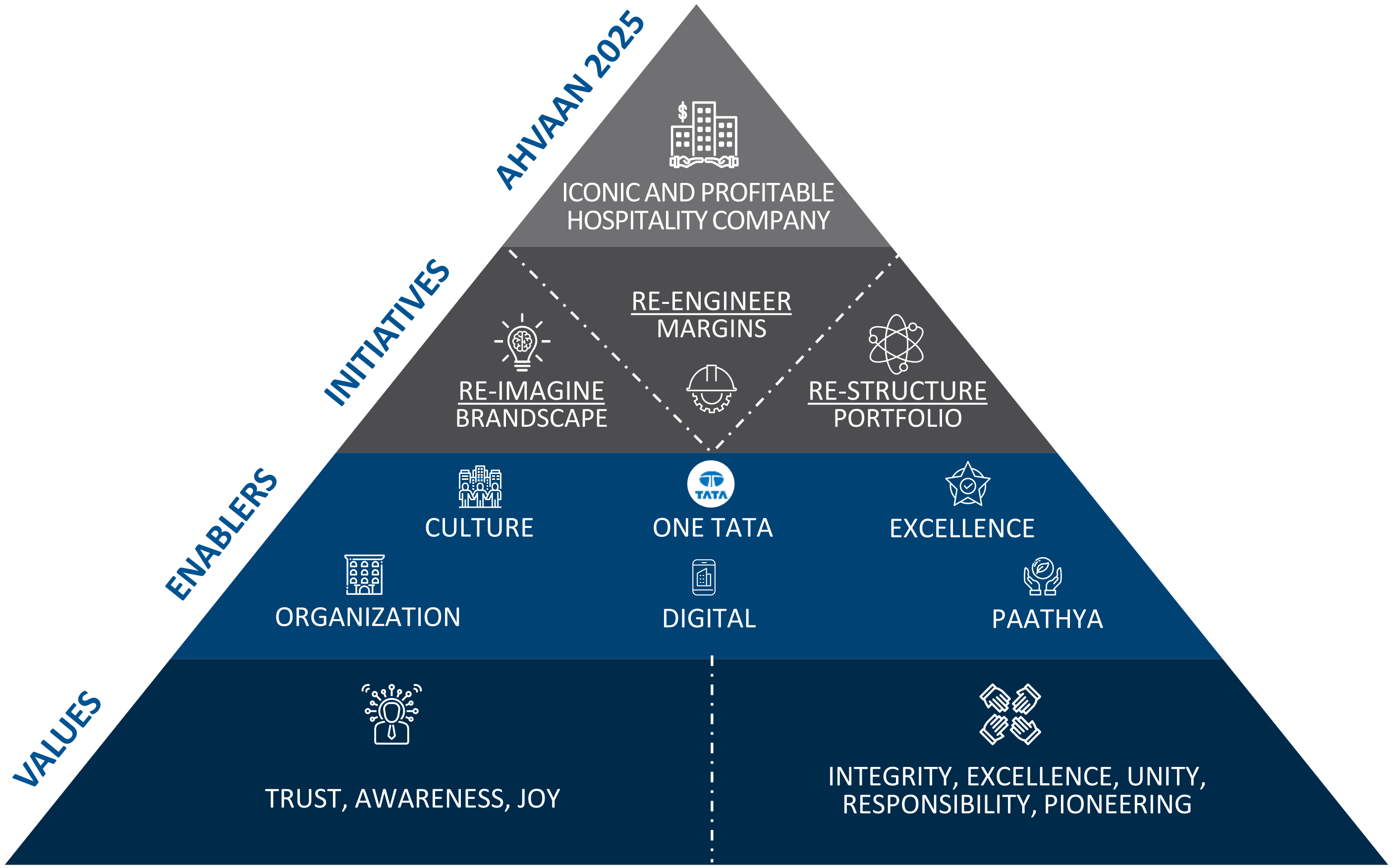
Sustained
Portfolio Growth

Evolution of
Brandscape

Strong
Balance Sheet & Free Cash Flow

New Businesses to deliver growth of
30%+

WE PROMISED *WE DELIVERED*



	Ahvaan Target	Achieved Till Date
Margin	33%	33.7%
Net Debt	Zero	Cash ₹ 2,200+ Crs
Portfolio	300+	340
Mix	50-50	60-40#

#: Capital Light (management contracts & Ginger operating leases) & Capital Heavy.
Data for operational hotels only.

IHCL

RAISING THE BAR. SETTING NEW BENCHMARKS.

JEFFERIES 3rd INDIA FORUM | 19th September 2024