

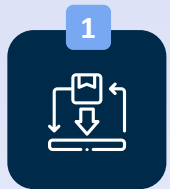
IHCL

ASPIRATION TO ACCELERATION

JEFFERIES INDIA FORUM

16th September 2025

EXECUTIVE SUMMARY



IHCL's Transformation Journey

2017 – 2025



Future is Bright

Macro & Industry Tailwinds



IHCL Well-Positioned

Industry Leader across all metrics



Gearing up for 2030

Defining our Purpose, elevating our Vision



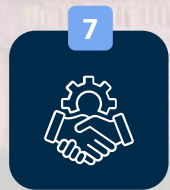
3-Es of our Strategy

Expansion of Portfolio
Evolution of Brandscape
Excellence in Operations



New Businesses

Fueling Not Like-for-like Growth



Value Creation via

Strategic Partnerships



Supported by Strong Guardrails

Project SAAR



Enabled by Culture of TAJness

Trust, Awareness & Joy

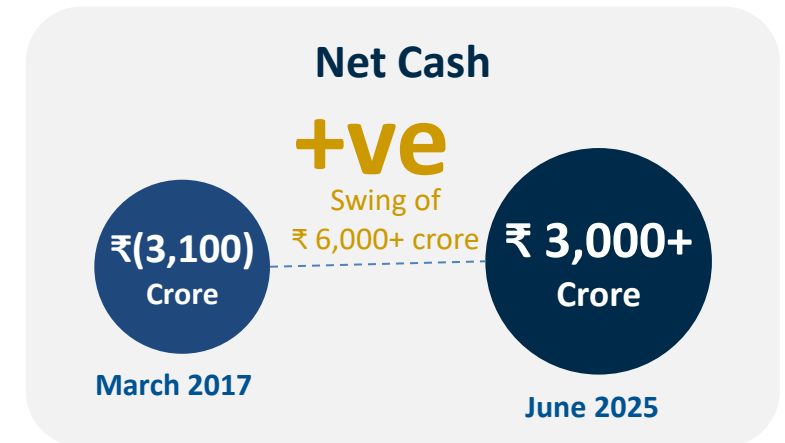
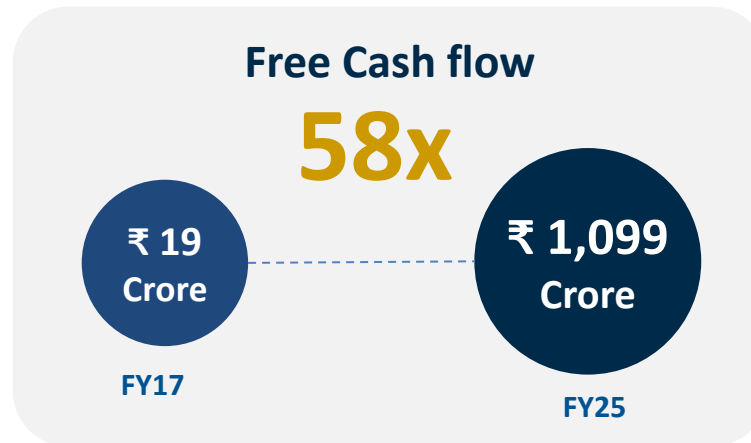
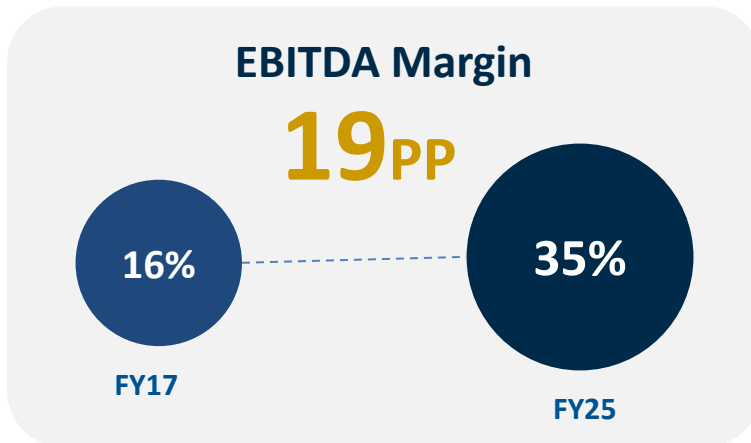
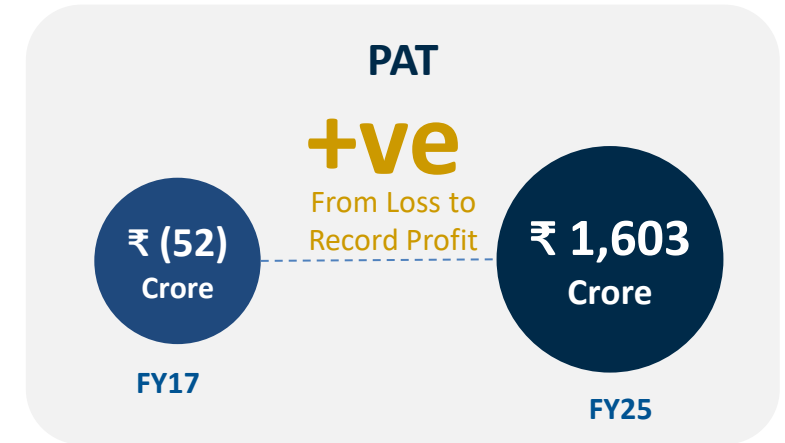
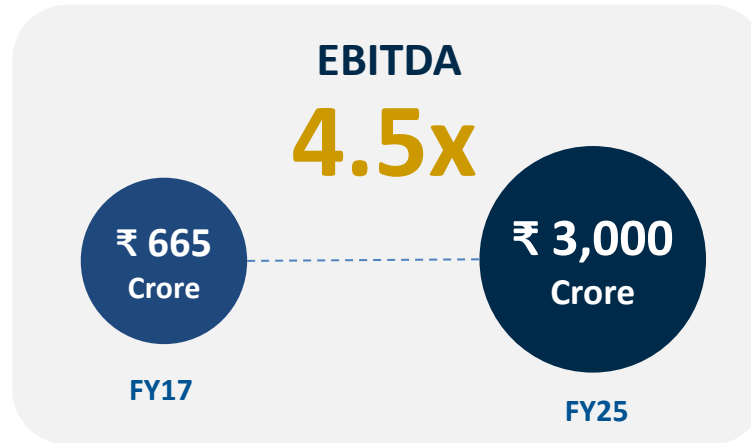
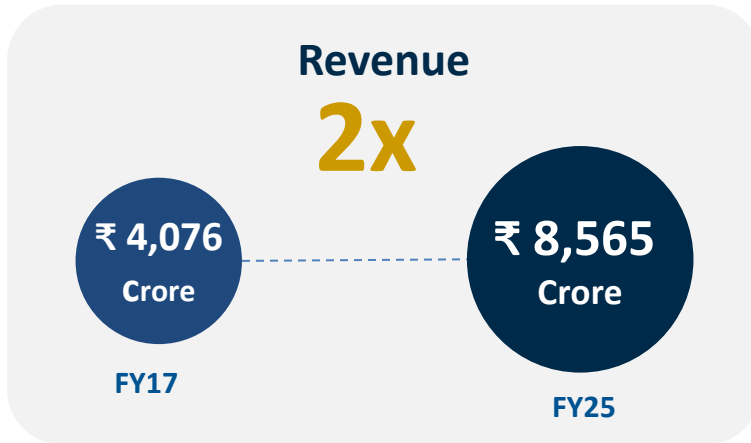


Accelerate 2030

Unveiling Strategy & Goals for 2030

IHCL's TRANSFORMATION JOURNEY *FINANCIAL TURNAROUND*

₹/ Crores



PAT Excludes exceptional gain(net) of ₹ 305 crs in FY25 and exceptional loss ₹ (11) crs in FY17

IHCL's TRANSFORMATION JOURNEY *PORTFOLIO GROWTH*

Portfolio Hotels

3.5x



FY17



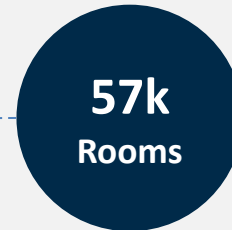
Sep-25

Portfolio Rooms

3x



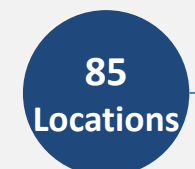
FY17



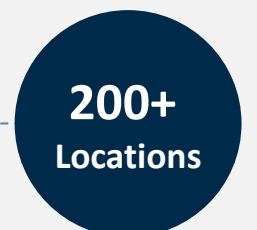
Sep-25

Portfolio Footprint

2.5x



FY17



Sep-25

New Openings

5x



FY17



FY25

New Signings

5x



FY17



FY25

Operational Rooms

1.5x



FY17



Sep-25

Portfolio includes operational plus pipeline hotels/rooms

AN ICON OF GLOBAL HOSPITALITY

WORLD'S
STRONGEST
HOTEL BRAND 2025

2024 • 2022 • 2021



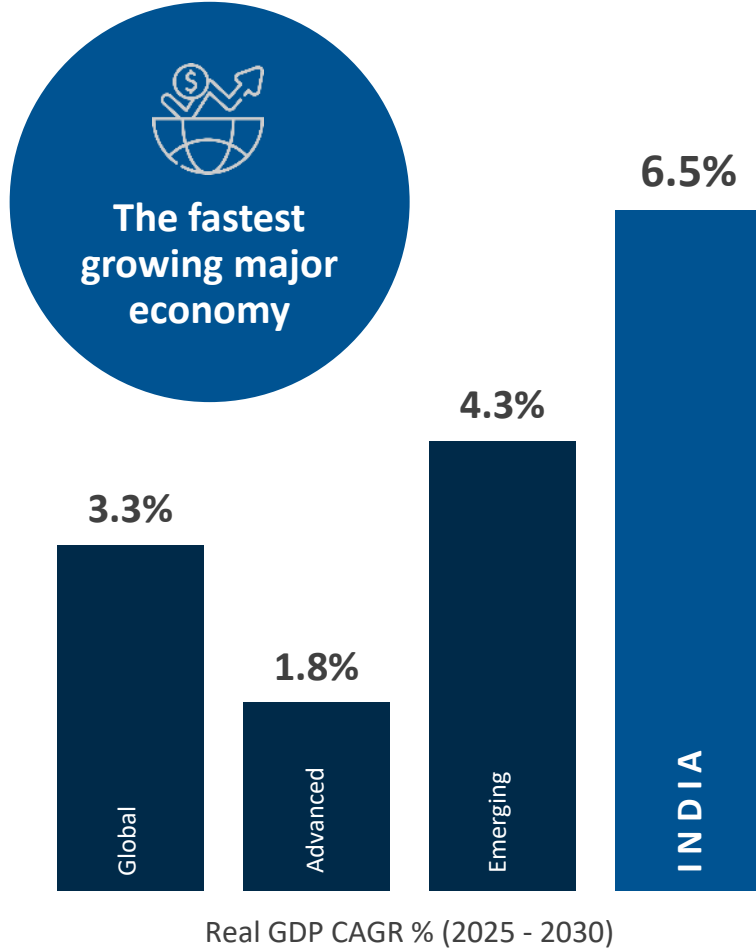
INDIA'S
STRONGEST
BRAND 2025

2024 • 2023 • 2022 • 2020

* Brand Finance

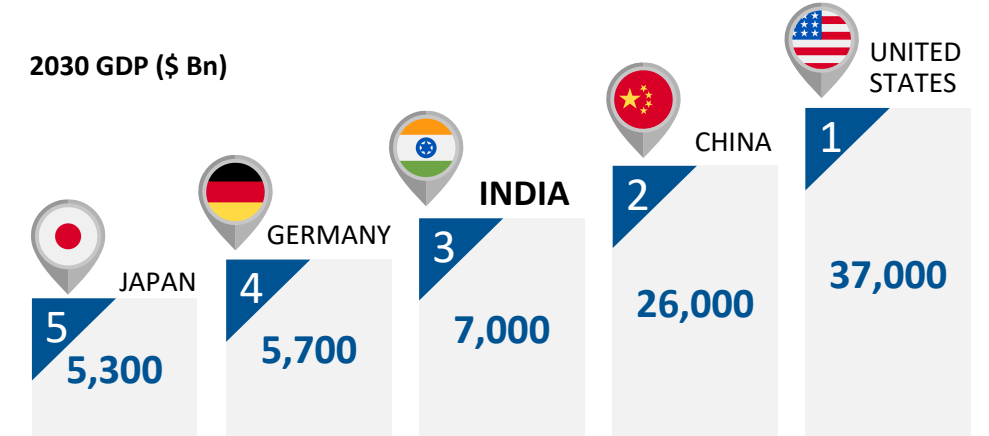
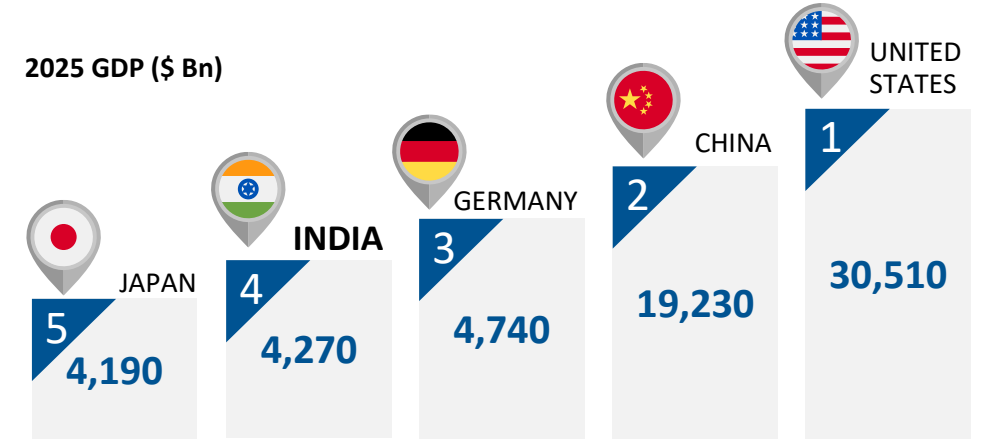


THE FUTURE IS BRIGHT *INDIA TO LEAD GLOBAL GROWTH*



Sources: International Monetary Fund (IMF) World Economic Outlook Database

Note: IMF Projections available till 2029, 2029 growth rate has been assumed to stay intact in 2030



TOURISM A KEY GROWTH CATALYST FOR INDIA



Increasing
Investment in
INFRASTRUCTURE

₹ 67
Lakh Cr

2017 - 24

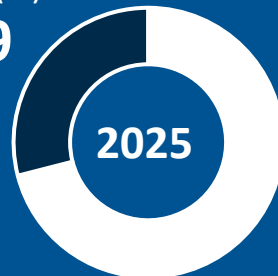
₹ 143
Lakh Cr

2025 - 30



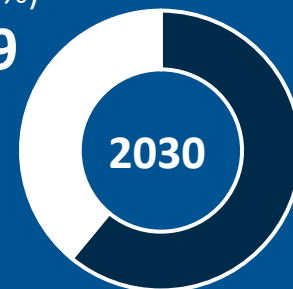
Boom in
Discretionary
CONSUMPTION

Discretionary (%)
29



71
Essentials (%)

Discretionary (%)
39



61
Essentials (%)

Source: RBI, Economic Survey 2024, MakeMyTrip Research, PwC Survey

GOVERNMENT SUPPORT *MULTI-PRONGED BOOST TO TOURISM*



50 Destinations
Infrastructure
Status Accorded



120 Destinations
Added in UDAN
scheme



**Medical &
Spiritual**
Tourism in focus



MSME Loans
Including homestays



Infrastructure Creation



Improved Connectivity

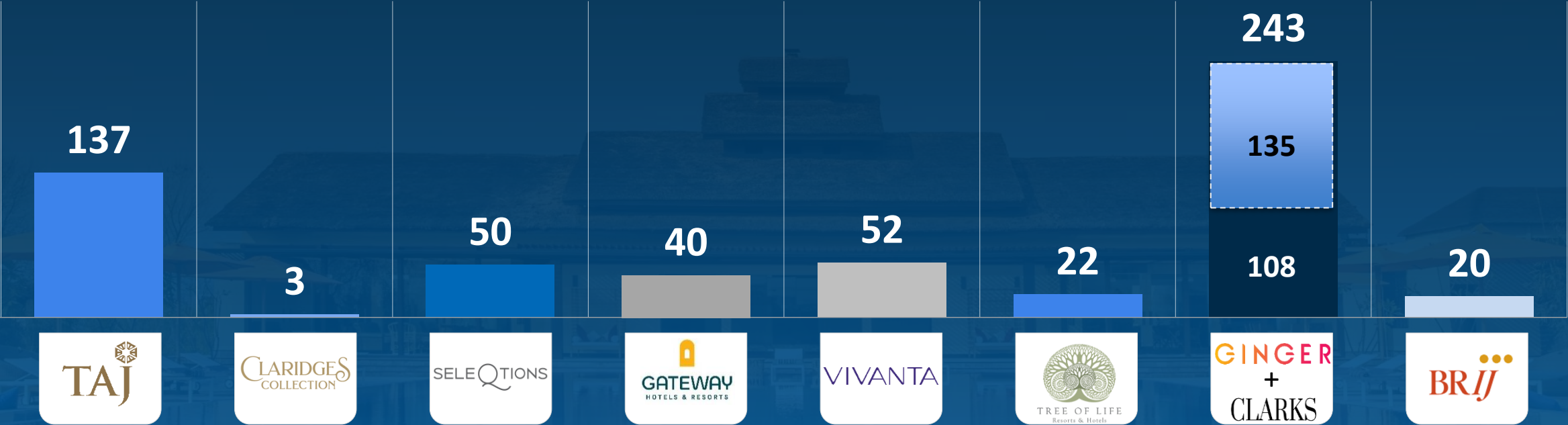


Ease of Financing



GST Rate Cuts

IHCL TODAY *Industry Leader in India*



565+
Hotels

57,000+
Keys

200+
Locations

As on 31st Aug 2025

IHCL WELL POSITIONED *TO SHAPE THE FUTURE*



MACRO-ECONOMIC

The India
Growth Story



HOSPITALITY INDUSTRY

Strong Demand, Limited Supply

Immense Growth Potential



IHCL

Industry-leading Performance

Industry-leading Brands

Differentiated Strategy

GEARING UP FOR 2030 *DEFINING OUR PURPOSE, ELEVATING OUR VISION*



Purpose

Pioneering Responsible Change,
Creating Value & Shaping The Future



Vision

Most Valued, Responsible & Profitable
hospitality ecosystem in **South Asia**

STRATEGIC IMPERATIVES *THE 3-ES OF OUR STRATEGY*



Expansion
of Portfolio



Evolution
of Brandscape



Excellence
in Operations

EXPANSION *OF PORTFOLIO*



Leadership in the Indian Subcontinent



Presence in Key International Markets



Efficient Capital Deployment



Accretive Strategic Acquisitions

KEY PROJECTS ON BALANCE SHEET *CREATING MARQUEE ASSETS*

DEVELOPING NEW DESTINATIONS



Opening in
2025-26



**Taj Hotel Hessischer Hof,
Frankfurt**
Leased Property, Q4FY26

126 KEYS



Ginger Ekta Nagar
Land Lease, Q3FY26

151 KEYS



Vivanta Ekta Nagar
Land Lease, Q3FY26

127 KEYS



Expansion at Taj Ganges
Q4FY26

100 KEYS



New Greenfields
on Balance Sheet

**Taj at
Ranchi**

~200 KEYS

**Taj Suheli & Taj
Kadmat at
Lakshadweep**

183 KEYS

**Taj at
Shiroda**

~300 KEYS

**Gateway at
Aguada Plateau**

~110 KEYS

**Taj Pushpabanta
Palace, Agartala
2028**

100 KEYS

**Ginger Goa –
MOPA Airport
2027**

278 KEYS

A NEW CHAPTER IN *TAJ'S ICONIC LEGACY*

TAJ
BANDSTAND
MUMBAI

330
Keys

85
Apartments

2
Acres

IOD
Received



PORTFOLIO EXPANSION VIA *STRATEGIC PARTNERSHIPS*

AmbujaNeotia

15
HOTELS

THE CLARKS
HOTELS & RESORTS

BRIJ

155+
HOTELS

madison

REIMAGINING HOSPITALITY INVESTMENTS

10
HOTELS

EVOLUTION OF BRANDSCAPE



Achieve Optimal Scale



Maintain Premium Positioning

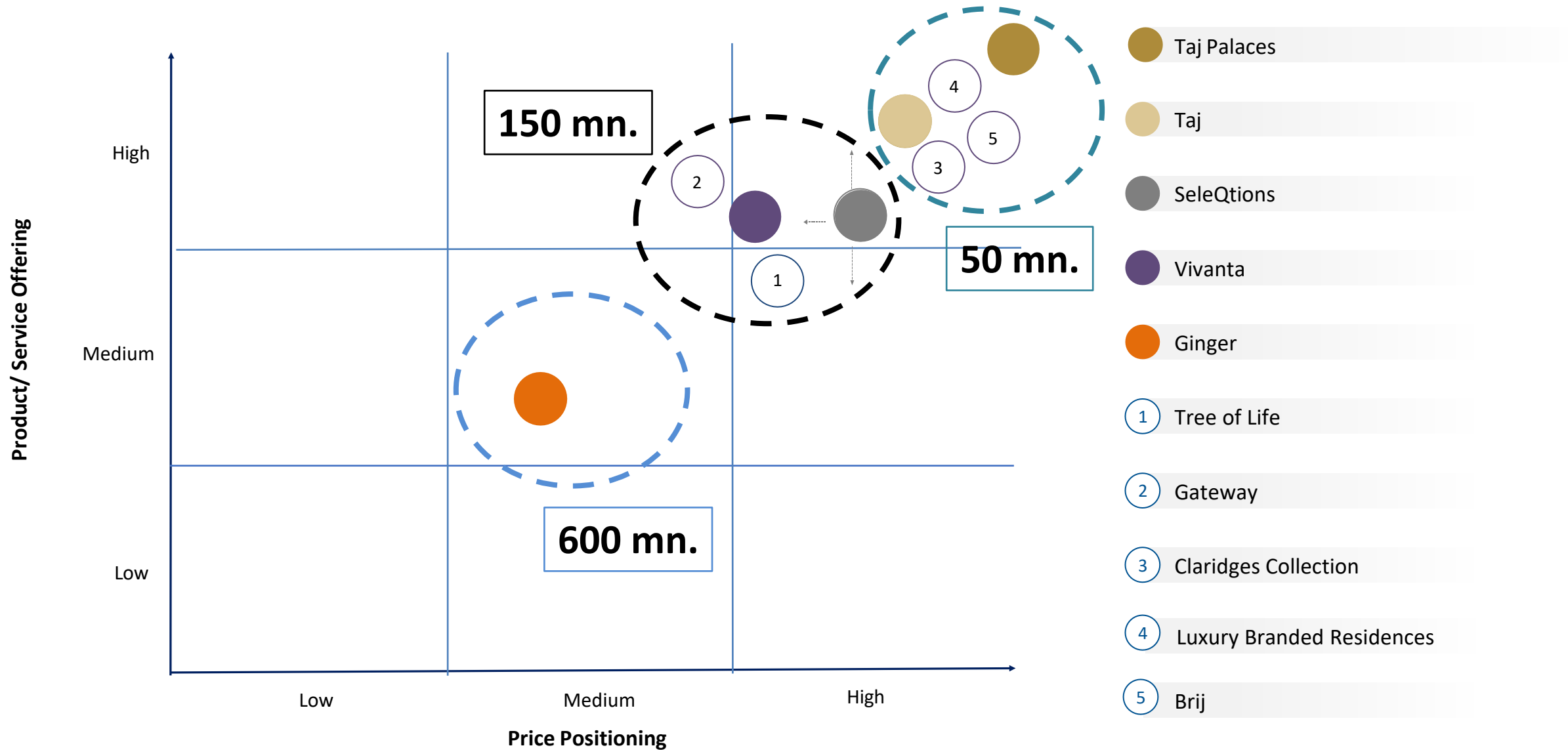


Launch New Concepts

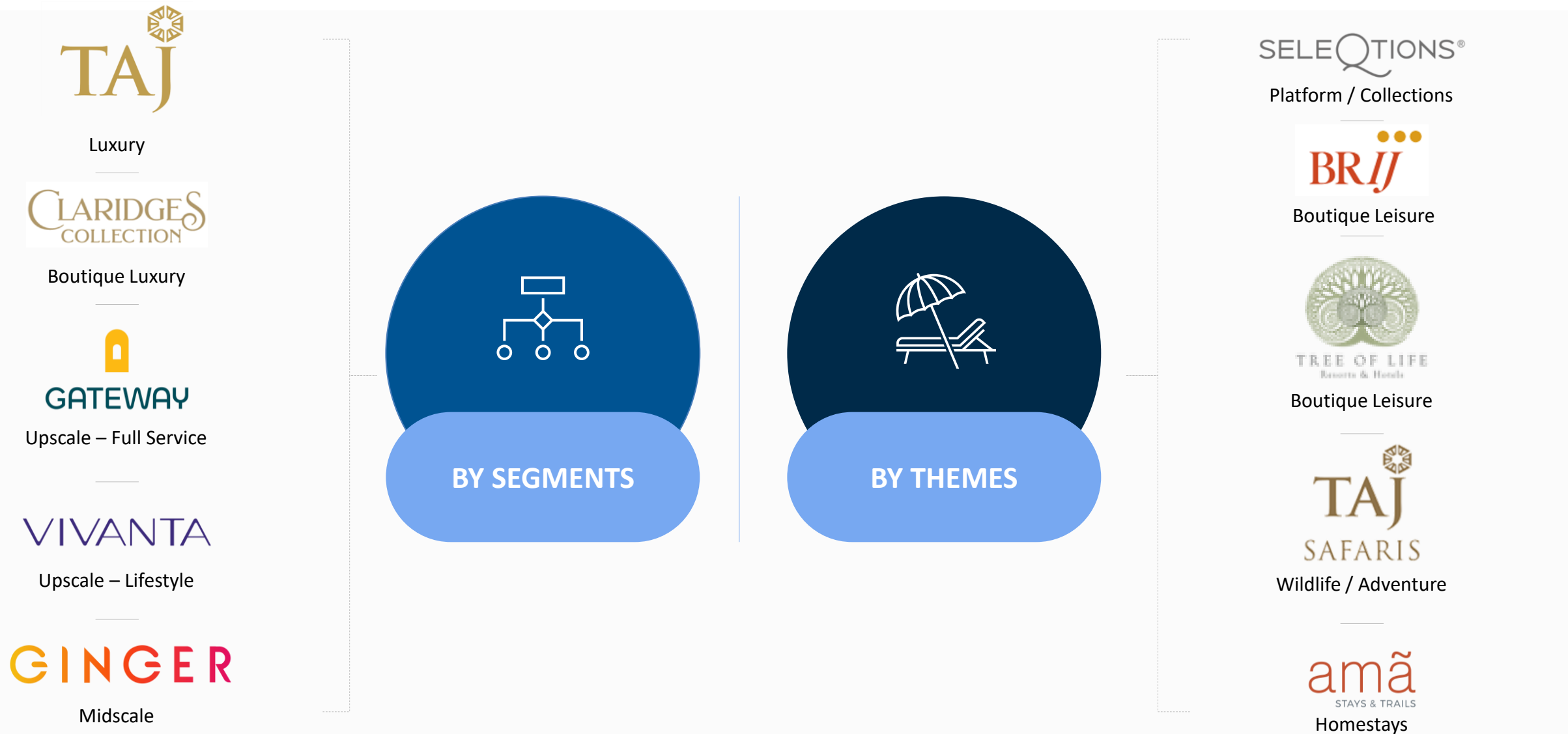


Build Brand Equity

CONTINUOUSLY REIMAGINING OUR BRANDSCAPE



IHCL BRANDSCAPE *BY SEGMENTS & THEMES*



EXCELLENCE *IN OPERATIONS*



Service Excellence



Brand Standards



Asset Management

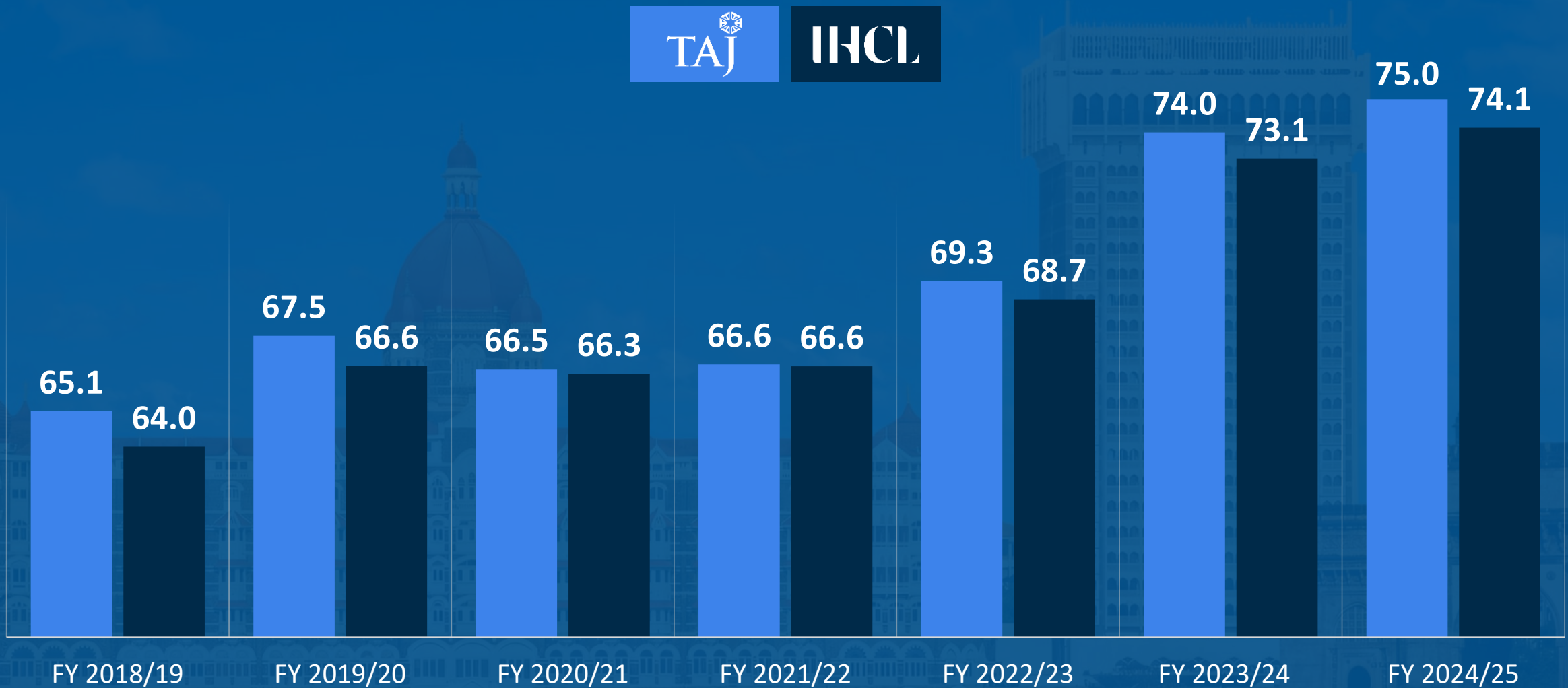


Margin Expansion

EXCELLENCE IN DRIVING SUPERIOR NPS SCORES

TAJ

IHCL



EXCELLENCE IN FOOD & BEVERAGE



SCALING UP EXISTING BRANDS AND NURTURING NEW CONCEPTS

LOYA



HOUSE OF Ming

Qmin
guaranteed quality cuisine



CAPTAIN'S
CELLAR

HOUSE OF
lomad
GASTRO BAR



KEY INITIATIVES TO DRIVE F&B BUSINESS



Revenue Management Tools to Increase Footfalls



Digitisation - F&B Marketing and Dashboards



Expand Beverage Contribution



Culinary Chronicles/ Chef and Brand Collaborations



Weddings and Social Celebrations



LOYA – NOW OPEN IN TAJ MAHAL PALACE, MUMBAI

NEW & RE-IMAGINED BUSINESSES *FUELING NOT LIKE-FOR-LIKE GROWTH*

NEW BRANDS



RE-IMAGINED BRANDS



INVESTING IN BUILDING STATE OF THE ART *DIGITAL CAPABILITIES*



Implementing SAP
across functions

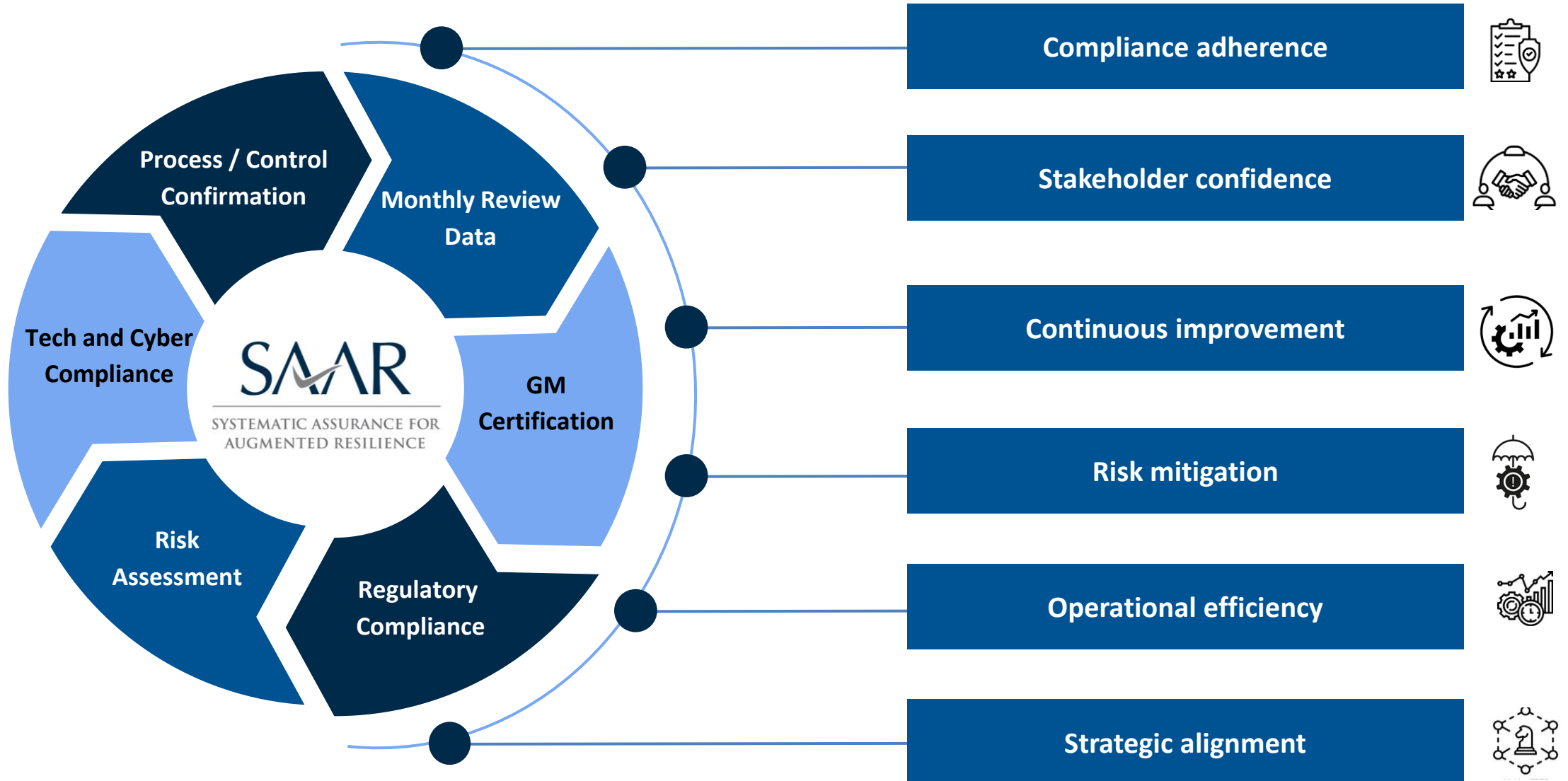


Leveraging AI for
Revenue Maximization



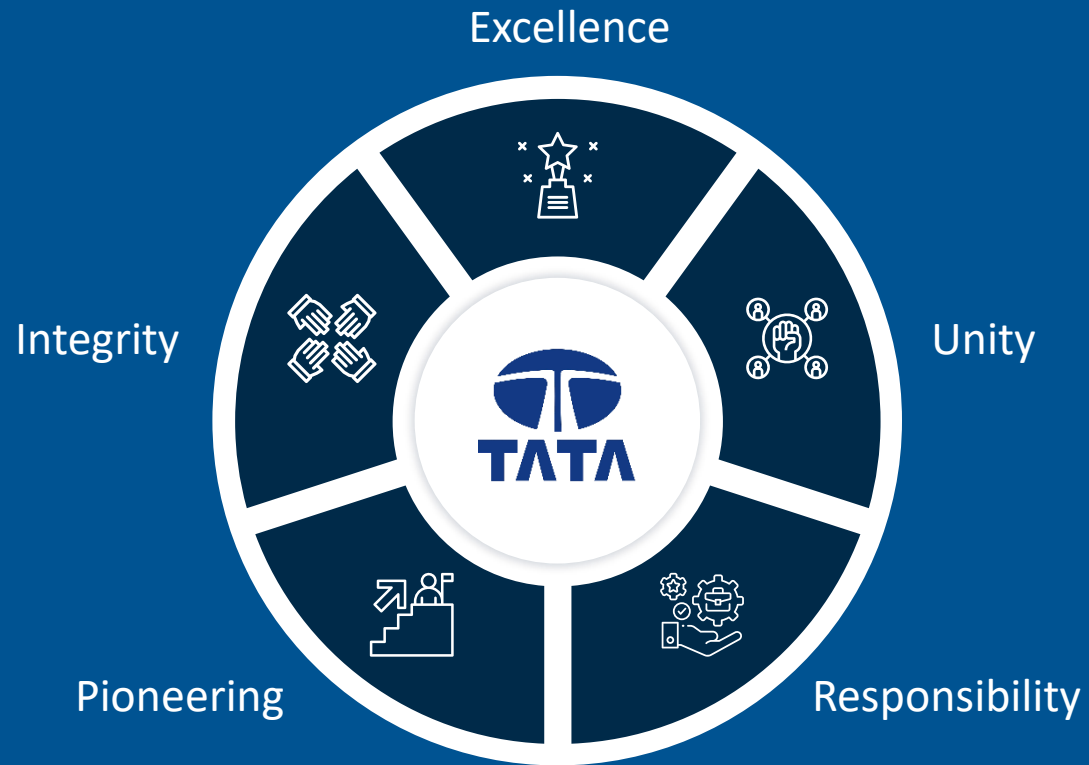
Redefining CRM to enhance
Customer experience

SUPPORTED BY STRONG GUARDRAILS *PROJECT SAAR*

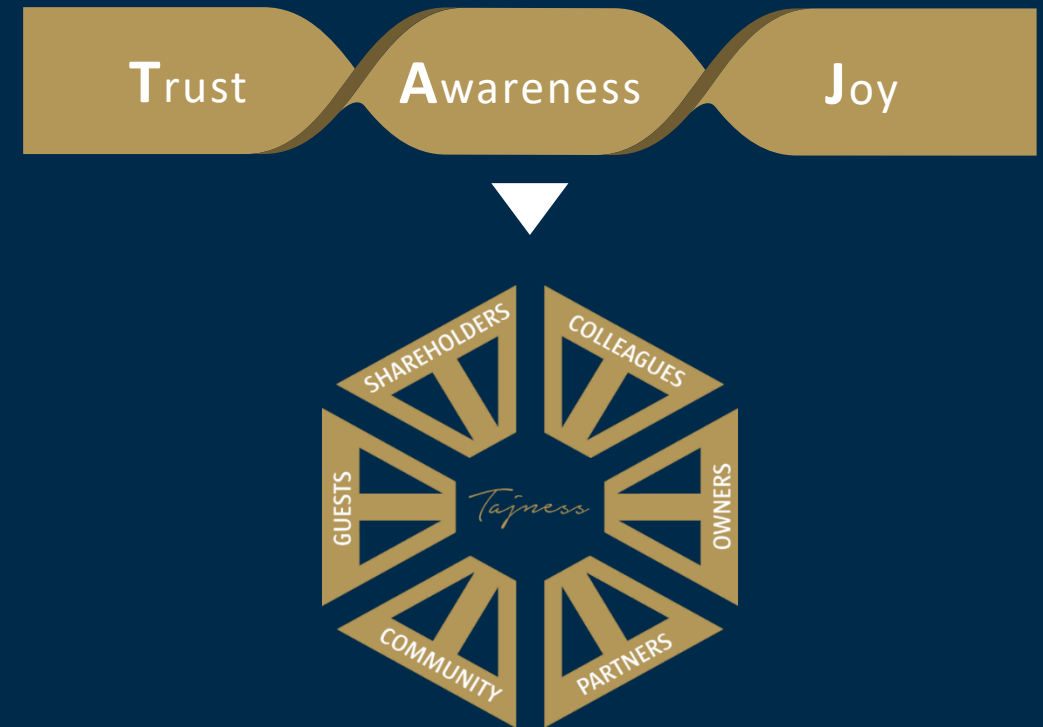


ENABLED BY OUR CORE VALUES *CULTURE OF TAJNESS*

TATA VALUES



IHCL VALUES



PAATHYA DOING BUSINESS THE RESPONSIBLE WAY

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 24/25 UPDATE



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



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



50%
water recycled



39%
Renewable energy

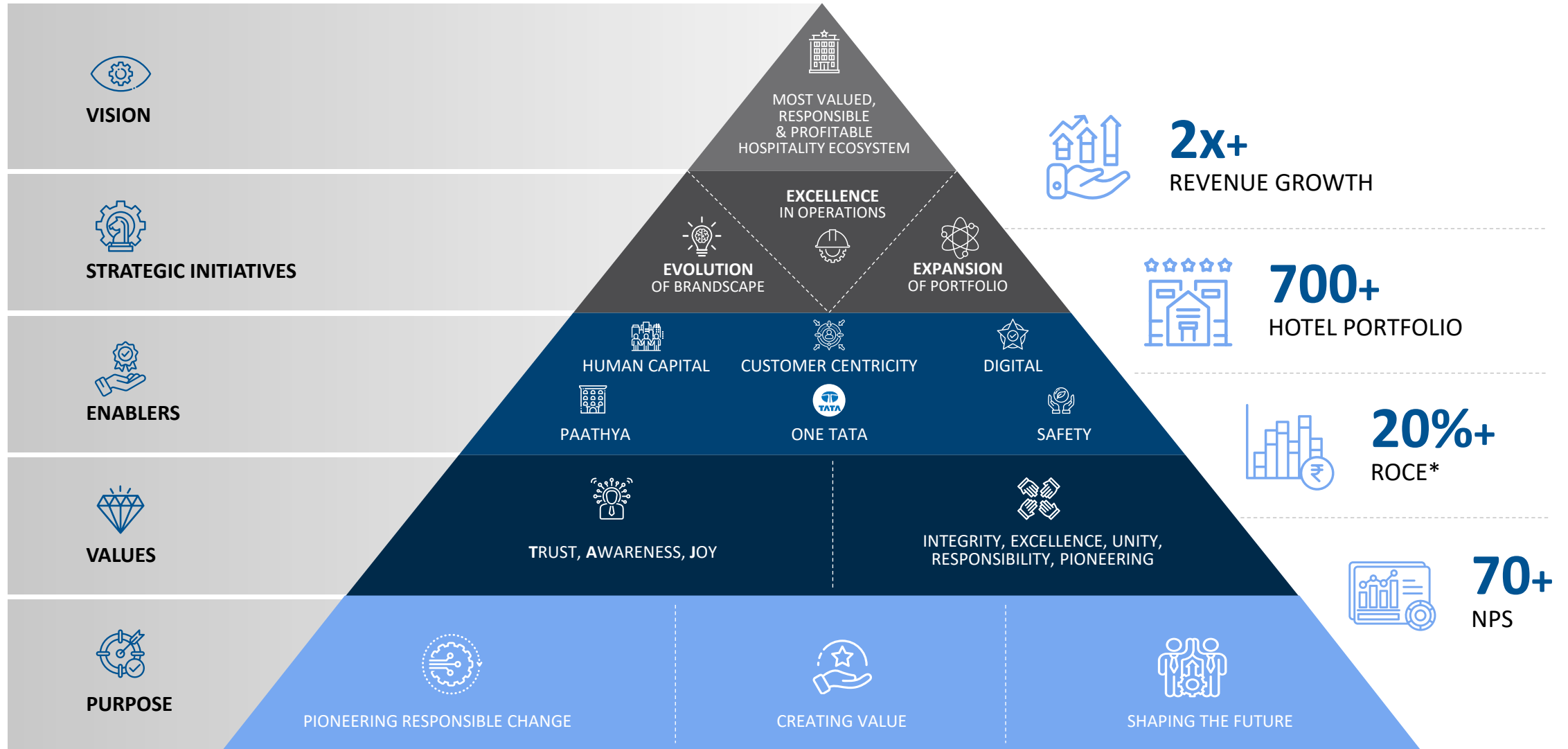


371 EV
charging stations across **163 locations** in India



GOALS FOR 2030

ACCELERATE 2030



**Excluding the impact of any future acquisitions and business combinations*

STRONG BEGINNING *RIGHT ON TRACK TOWARDS 2030 TARGETS*

	FY25	% of Target achieved	ACCELERATE 2030 TARGETS
 IHCL Consol. Revenue	₹ 8,565 Cr	57% ▶	₹ 15,000 Cr
 Portfolio	565+ Hotels <i>As on 31st Aug. '25</i>	80% ▶	700 Hotels
 Return on Capital Employed	17.3%	86% ▶	20% (*)
 Net Cash Positive	₹ 3,000+ Cr	Sustain ▶	Sustain +ve Net Cash Position
 NPS	70+	Sustain ▶	70+

(*) Excluding the impact of any future acquisitions and business combinations

WE REMAIN CONFIDENT *OF DOUBLE-DIGIT REVENUE GROWTH FOR THE YEAR*



Continued Portfolio
Growth & New Openings

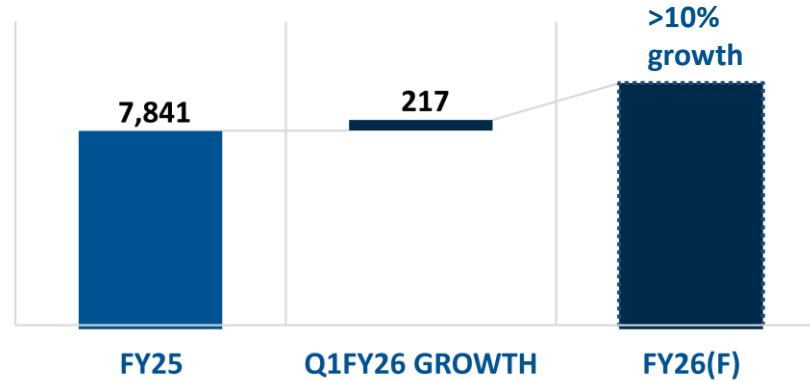
6 New Hotels

Opened in Q1

30+ New Hotels

Opening in FY26

Hotel Segment Revenue (₹ Cr)



India's World class
Convention centres
to drive MICE
business

Q2 / H2 has several
large events
planned

Feb-26

India - AI
Impact Summit
2026

Sep-25

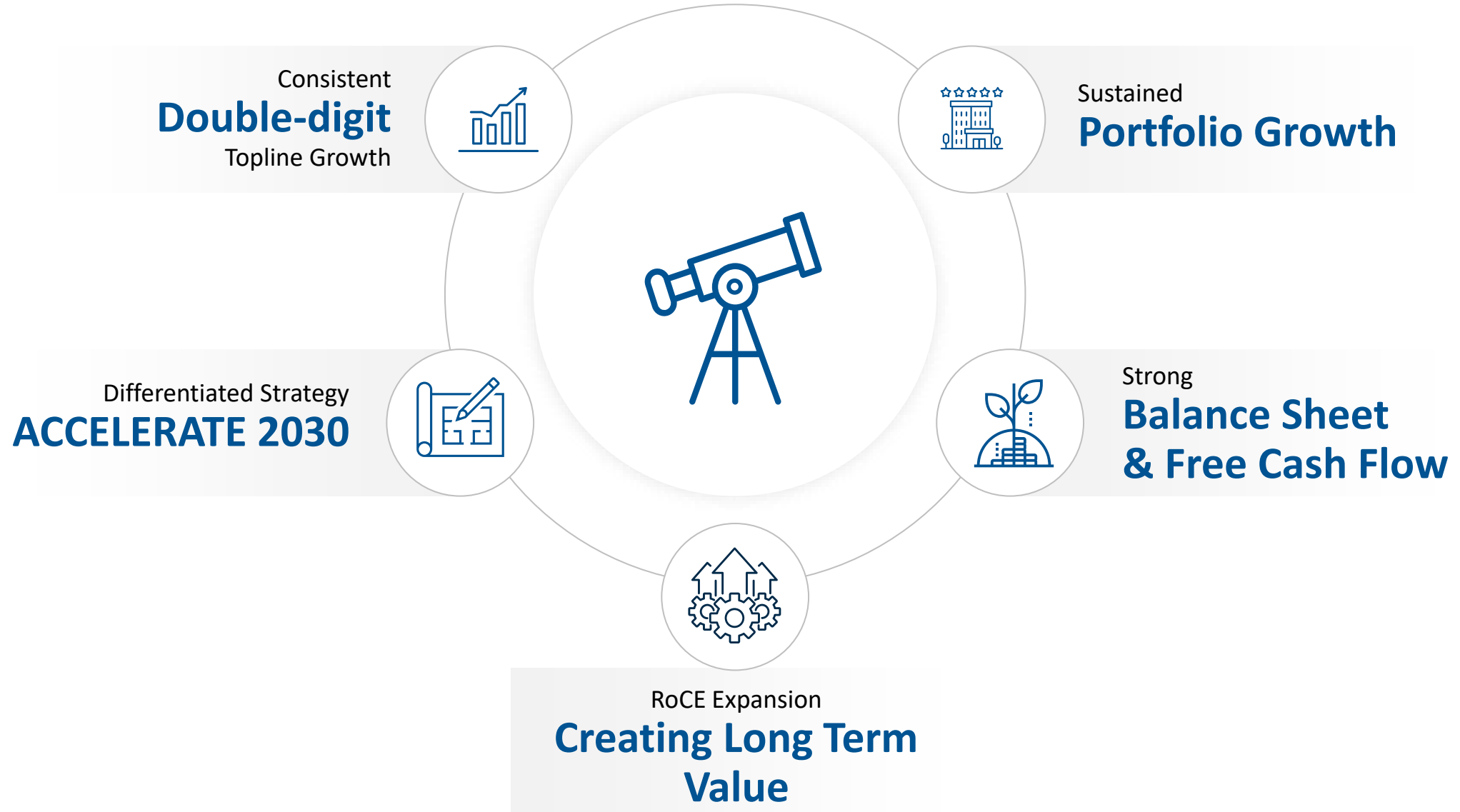
SEMICON
INDIA



High Profile
Diplomatic visits
by Heads of States

Despite base effect for July with 5 wedding nights last year, overall outlook for Q2 remains robust

SUMMARY *WELL POISED TO DELIVER SUSTAINABLE PROFITABLE GROWTH*



IHCL

ASPIRATION TO ACCELERATION

JEFFERIES INDIA FORUM

16th September 2025