

August 6, 2020

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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

Kind Attn: **Mr. S. Subramanian**  
**DCS- CRD**

Dear Sirs,

Further to our letter of date intimating the Financial Results of the Company for the quarter ended June 30, 2020, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,

**BEEJAL DESAI**  
**Senior Vice President – Corporate Affairs and Company Secretary (Group)**

Encl : a/a

**THE INDIAN HOTELS COMPANY LIMITED**

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## IHCL REPORTS FIRST QUARTER FY 2020-21 RESULTS

### ~ Implements R.E.S.E.T 2020 strategy aimed at mitigating the impact of COVID-19

- Signed a binding agreement to acquire 100% shareholding in ELEL Hotels and Investments Limited (ELEL) for the iconic **Sea Rock** hotel
- Restructured holding of **Taj Cape Town**, which becomes a wholly owned subsidiary of IHCL, by acquiring 50% of holding in Tata Africa Holdings (TAH)
- Launched **Qmin**, a repertoire of culinary offerings including home delivery, in addition to its proprietary **Qmin App** for ease of use
- The Company **signed two hotels** in the quarter – a Vivanta in Lucknow and an IHCL SeleQtions hotel in Tadoba Andhari Tiger Reserve, Maharashtra
- Introduced **I-ZEST - IHCL'S Zero-Touch Service Transformation** by leveraging technology for customer and employee experiences
- **The Taj Mahal Palace, Mumbai** has been accorded the **highest guest satisfaction score** amongst its hospitality peers globally for the **third consecutive time** by TrustYou
- Supported the community in its effort to combat the pandemic by delivering **2.4 million meals** to the medical fraternity and migrant workers, and hosting **55,000 room nights** for the medical community

MUMBAI, AUGUST 6, 2020: [The Indian Hotels Company Limited \(IHCL\)](#), South Asia's largest hospitality company, reported its Consolidated and Standalone financials for the first quarter ending June 30<sup>th</sup>, 2020.

### KEY CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30<sup>th</sup>, 2020

Q1 (Apr-June)	Revenue	EBITDA	Profit After Tax
FY 20/21	₹ 175 Cr.	₹ (234) Cr.	₹ (280) Cr.
FY 19/20	₹ 1057 Cr.	₹ 210 Cr.	₹ 6 Cr.

Commenting on the performance, **Mr. Puneet Chhatwal, Managing Director and Chief Executive Officer, IHCL**, said, "The global travel and tourism industry was at a virtual standstill in the last three months, which had a big impact on the hospitality sector. While over 50% of IHCL hotels were closed for most part of Q1 due to government lockdowns, we implemented R.E.S.E.T 2020, a strategy to mitigate the impact of COVID-19; and several revenue enhancement and spend optimization measures initiated have started yielding results. We remain confident, given the strength and power of our brand and our market leadership, that we will weather this disruption and emerge stronger."

**R.E.S.E.T 2020**, a comprehensive five-point strategy, provides a transformative framework to help the Company overcome the COVID-19 related challenges and achieve revenue growth while optimizing expenditure and strengthening balance sheet and at the same time, continuing on its path of excellence.

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- **Revenue Growth** – Implemented a host of new revenue generation initiatives such as **Hospitality@Home**, **Qmin** and rolled out various campaign offers like **4D – Dream, Drive, Discover and Delight**, **Urban Getaways** and **Bization** to stimulate and capture domestic demand
- **Excellence** – Enhanced SOP's under **Tajness – A Commitment Restrengthened** and **I-ZEST: IHCL's Zero-Touch Service Transformation**, which ensures heightened safety for guests and employees through a host of digital and service interventions
- **Spend Optimization** – Leveraged opportunities across all cost heads to rationalize resources and optimize expenditure
- **Effective Asset Management** – Continuing to undertake renegotiation of contracts and lease rentals, while monetizing assets
- **Thrift and Financial Prudence** – Taking necessary steps to ensure adequate cash flows while reducing the corporate overheads of the company

**Mr. Giridhar Sanjeevi, Executive Vice President and Chief Financial Officer, IHCL**, said, “We have taken substantial steps to preserve liquidity. In addition, we are rationalizing all costs and maintaining the highest financial prudence. This will assist us in managing the evolving situation.”

## OTHER HIGHLIGHTS

- **IHCL** launched **Qmin, a repertoire of culinary offerings**, to augment the group's F&B offerings and address a growing consumer demand for online gourmet food delivery services. It is currently available in five cities and will expand to cover 10 cities. The company also launched the **Qmin App**
- Launched **Hospitality@Home** services offering guests a variety of curated hampers from select iconic Taj hotels across key cities, through contactless takeaway
- Introduced **I-ZEST - IHCL's Zero-Touch Service Transformation** to deliver zero-touch customer experiences for check-in, check-out, F&B interactions and employee processes
- Implemented new and stringent hygiene, sanitisation and social distancing protocols across its hotels titled **Tajness – A Commitment Restrengthened**
- Taj has been ranked Number One on the list of **India's Strongest Brands** amongst all sectors by Brand Finance
- The company achieved a milestone by setting a benchmark in hospitality for environmental sustainability with the highest number of **EarthCheck Gold** and **EarthCheck Platinum certified** hotels globally, with **over 70 hotels** having been awarded the EarthCheck Platinum and Gold certifications

## AWARDS AND RECOGNITION

- **BRAND FINANCE BRAND VALUE REPORT – INDIA 2020**: Taj has ranked Number One on the list of the strongest Indian brands by Brand Finance in their coveted 'India 100 2020' report. Taj has got the rare distinction of being ranked the highest across brands in all sectors
- **TRUSTYOU 2019-2020** – The Taj Mahal Palace, Mumbai has been accorded the highest guest satisfaction score amongst its hospitality peers globally for the year 2019-2020 for the third consecutive year
- **EARTHCHECK CERTIFICATIONS** – IHCL has set a global benchmark in hospitality for environmental sustainability with the highest number of Earth Check Gold and EarthCheck Platinum certified

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hotels globally, with over 70 hotels having been awarded the EarthCheck Platinum and Gold certifications

- **CONDÉ NAST TRAVELER HOT LIST 2020** – Taj Rishikesh Resort & Spa, Uttarakhand has been featured in the 24<sup>th</sup> edition of the coveted Condé Nast Traveler UK Hot List 2020, which features the best hotels across the globe that have opened in the past year
- **BEST NEW WELLNESS RESORTS IN THE WORLD: CONDÉ NAST TRAVELER HOT LIST 2020** – Taj Rishikesh Resort & Spa, Uttarakhand is one of the top four featured wellness resorts across the globe to be featured in this acclaimed Hot List for 2020
- **CONDÉ NAST TRAVELLER MIDDLE EAST READERS' CHOICE AWARDS 2020** – Taj Jumeirah Lakes Towers, Dubai, has been recognized as 'Favourite New Hotel' in the Middle East and North Africa region
- **WORLD ARCHITECTURE COMMUNITY AWARDS** – Devi Ratn – IHCL SeleQtions has been recognized for its unique design and architecture in these awards under the 'Realised Interior Design' projects category
- **TRAVEL+LEISURE US THE WORLD'S BEST HOTELS AWARDS 2020** – IHCL has been recognized in these prestigious awards basis readers' votes across multiple categories including
  - **The Top 25 Hotel Brands in the World**
  - **The Top 100 Hotels in the World**
    - Rambagh Palace, Jaipur, India
  - **The Top 15 Hotels in New York City**
    - The Pierre, New York
  - **Top 15 Resort Hotels in Asia**
    - Rambagh Palace, Jaipur, India
    - Taj Lake Palace, Udaipur
  - **The Top 15 Asia City Hotels**
    - Taj Palace, New Delhi, India
  - **Top 5 India Resort Hotels**
    - Rambagh Palace, Jaipur
- **TRIP ADVISOR TRAVELLERS' CHOICE 2020 – TOP 25 LUXURY HOTELS IN INDIA** – Four of IHCL's hotels have been recognized in these annual awards including Rambagh Palace, Jaipur; Taj Lake Palace, Udaipur; Umaid Bhawan Palace, Jodhpur and Taj Exotica Resort & Spa, Goa

## 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 hallmark of iconic hospitality and **India's Strongest Brand** as per Brand Finance India 100 2020 report,

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[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 200 hotels including 42 under development globally across 4 continents, 12 countries and in over 100 locations. [The Indian Hotels Company Limited \(IHCL\)](#) is South Asia's largest hospitality company by market capitalization. It is primarily listed on the BSE and NSE.




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