

January 31, 2020

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

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 / nine months ended December 31, 2019, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,

BEEJAL DESAI
Senior Vice President & Company Secretary

Encl : a/a

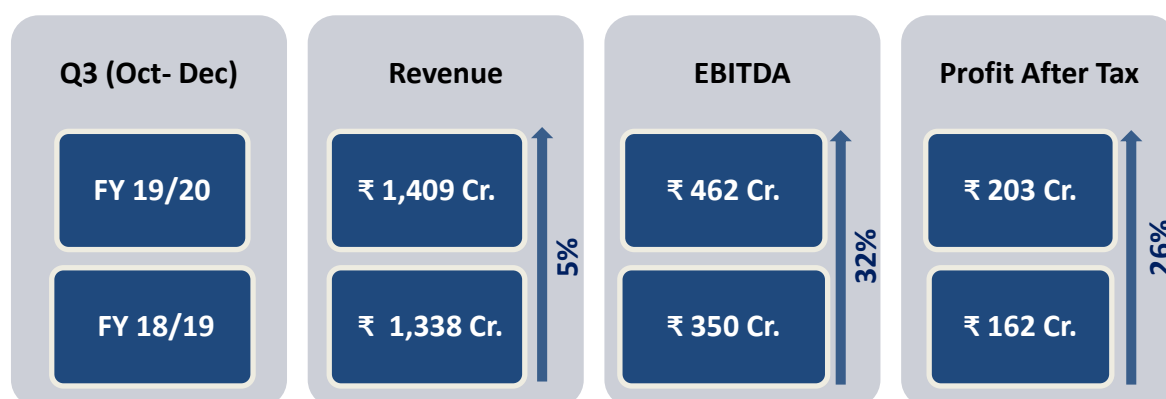
IHCL DELIVERS ITS STRONGEST FINANCIAL PERFORMANCE FOR THE THIRD QUARTER

POSTS Q3 PAT AT RS 203 CRORE UP 26% Y-O-Y

- EBITDA for Q3 at Rs. 462 crores up 32% - highest in last 10 years
- EBITDA margins for Q3 at 32.78%- highest in the last 10 years
- Consistent margin expansion achieved for the seventh consecutive quarter
- Signs a record 24 hotels with an inventory of over 2800 rooms for the current Financial Year
- Opens nine hotels in nine months at the rate of one hotel a month
- Opens two hotels in early 2020- Taj Fateh Prakash Palace, adding to its unmatched palace collection and Devi Ratn, Jaipur, an uber chic design hotel – a part of SeleQtions portfolio
- The company reached a milestone with the opening of the 50th Ginger in Surat taking the total Ginger inventory to over 4400 rooms across 35 locations

Mumbai, January 31, 2020: [The Indian Hotels Company Limited \(IHCL\)](#), South Asia’s largest hospitality company reported its Consolidated and Standalone financials for the third quarter and nine months ending December 31st, 2019.

KEY CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDING DECEMBER 31st, 2019:



Financials reported for 2019/20 are in line with the new accounting lease standards (Ind AS 116), effective April 1st, 2019.

Commenting on the performance, Mr. Puneet Chhatwal, Managing Director and Chief Executive Officer, IHCL said, “IHCL delivered a PAT of Rs. 203 Crore and EBITDA margins of 32.78% in the third quarter of this fiscal, representing our best performance in over a decade. In line with Aspiration 2022, the company reported seven consecutive quarters of consistent and sustained growth. The re-imagined brandscape enabled us to add a record 24 hotels to the development pipeline. IHCL kept its promise of opening one hotel a month. It began 2020 with the opening of another magnificent palace – Taj Fateh Prakash Palace in Udaipur.”

The company managed to reduce its debt levels further and reported a net debt to EBITDA ratio of 1.76, down from 2.11 (as of FY18/19).

Mr. Giridhar Sanjeevi, Executive Vice President and Chief Financial Officer, IHCL said, “This has been a good quarter on all parameters including debt reduction, asset management initiatives on sale of non-core assets, as well as higher cash flows.”

IHCL

KEY HIGHLIGHTS

- The company signed 24 hotels with an inventory of over 2,800 keys in the current financial year. This includes four Taj hotels, two SeleQtions hotels, nine Vivanta hotels and nine Ginger hotels
- Opened one hotel a month between April and December 2019
 - Taj Hotel & Convention Centre, Agra
 - Taj Tirupati
 - Taj Jumeirah Lake Towers Dubai.
 - Cidade de Goa (SeleQtions)
 - Ginger Dwarka
 - Ginger Sanand
 - Ginger Madgaon
 - Ginger Patna
 - Ginger Surat
- Signed six bungalows under Ama Stays & Trails – a new concept of homestays, taking the portfolio to 19 bungalows
- Strengthened presence in the spiritual tourism segment with two new Taj hotels in Rishikesh and Tirupati
- Signed 3 new hotels in North-East states, demonstrating its commitment to the region
 - Shillong in Meghalaya
 - Gangtok in Sikkim
 - Tawang in Arunachal Pradesh
- Repositioned 20 per cent of Ginger portfolio as lean-luxe hotels with a premium of 26% in ARR
- Featured in Condé Nast Best Hotels in the World 2019: Taj Lake Palace, Udaipur (#3); Rambagh Palace, Jaipur (#7) – the only two Indian hotels in the Top 10 list
- Partnered with AB InBev, the world’s leading brewery, to exclusively launch a chain of premium microbreweries within marquee IHCL hotels across key locations in India, with the first to open at Taj MG Road, Bengaluru in 2020
- Graduated over 300 students from the IHCL Tata Strive initiative for skill building at Varanasi and Trivandrum. All of them received job offers post the training

AWARDS AND RECOGNITION

- **ETHICAL BOARDROOM CORPORATE GOVERNANCE AWARDS 2019** – Received three top honours for the second consecutive year for Best Corporate Governance, CEO of the Year and Best Company Secretary for the Leisure & Hospitality category in Asia
- **GOLDEN PEACOCK AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE 2019** – Winner of award for Excellence in Corporate Governance
- **CONDÉ NAST TRAVELER READERS’ CHOICE AWARDS 2019 - UK & US**
 - The Best Hotels in the World – Taj Lake Palace, Udaipur ranked #3
 - The Best Hotels in the World – Rambagh Palace, Jaipur ranked #7
 - Top 15 Hotels in India – Taj Lake Palace, Udaipur ranked at #1
 - Top 15 Hotels in India – Rambagh Palace, Jaipur ranked at #2
 - Top 15 Hotels in India – Taj Mahal Palace, Mumbai ranked at #9
 - Top 15 Hotels in India – Umaid Bhawan Palace, Jodhpur ranked at #11
 - Top 15 Hotels in India – Jai Mahal Palace, Jaipur ranked at #12
- **CONDÉ NAST TRAVELLER GOLD LIST 2020** – Taj Falaknuma Palace, Hyderabad and The Taj Mahal palace, Mumbai have been featured in the ‘Best Hotels in Asia’ category in the globally acclaimed list

IHCL

- **CONDÉ NAST TRAVELLER INDIA READERS' CHOICE AWARDS 2019** – Five of IHCL's hotels have been recognized in these prestigious awards basis readers' votes
 - Favourite Leisure Hotel in India – Taj Lake Palace, Udaipur
 - Favourite New Business Hotel in India – Taj Connemara, Chennai
 - Favourite Safari Lodge in India – Baghvan, A Taj Safari – Pench National Park
 - Favourite Destination Wedding Hotel in India – Umaid Bhawan Palace, Jodhpur
 - Favourite New Overseas Hotel – Taj Exotica Resort & Spa, Maldives
- **MICHELIN GUIDE** - Quilon, Taj's award-winning coastal Indian cuisine restaurant in London, retained its Michelin Star for the 13th successive year
- **TATLER TRAVEL GUIDE 2020** – The award-winning Rambagh Palace, Jaipur has been featured as one of the 101 Best Hotels of the World in these global awards

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, [SeleQtions](#), a named collection of hotels, [Vivanta](#), sophisticated upscale hotels and [Ginger](#) which is revolutionizing 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 197 hotels including 40 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.

Please visit:

www.ihcltata.com; www.tajhotels.com;

www.seleqtionshotels.com; www.vivantahotels.com; www.gingerhotels.com

Follow Taj     Follow SeleQtions    Follow Vivanta    Follow Ginger  
 

For more information, please contact: rakhee.lalvani@ihcltata.com