

February 3, 2021

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
Symbol: INDHOTEL

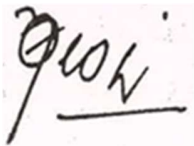
Kind Attn: **Mr. S. Subramanian**
DCS- CRD

Dear Sirs,

Further to our letter of date, intimating the Financial Results of the Company for the quarter/nine months ended December 31, 2020, enclosed is a copy of the investors / analyst presentation on the performance of the Company for the said period for your records.

Kindly acknowledge receipt.

Yours sincerely,



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

Encl : a/a

IHCL

GLOBAL CONFERENCE CALL

Q3 FY 2020/21 RESULTS | 3rd FEBRUARY, 2021



SELEQIONS

VIVANTA

GINGER

EXPRESSIONS





2020: A YEAR OF UNPRECEDENTED CHALLENGES



GLOBAL PANDEMIC

100 Mn+ Cases
2 Mn+ Deaths



HOSPITALITY SHUTS DOWN

60 – 70% of all hotels
were closed globally



DECLINE IN REVENUE

₹ 900 Billion revenue loss
for Indian Hospitality



JOB LOSSES

40 – 45% of all direct employees
in the organized sector lost their jobs

THE PANDEMIC IS RE-SHAPING TRAVEL BEHAVIOURS

**LEISURE &
BLEISURE TRAVEL**

**VALUE-DRIVEN &
IMMERSIVE TRAVEL**

**SHORT TERM RENTALS &
HOMESTAYS**

WELLNESS TOURISM

SUSTAINABLE TOURISM

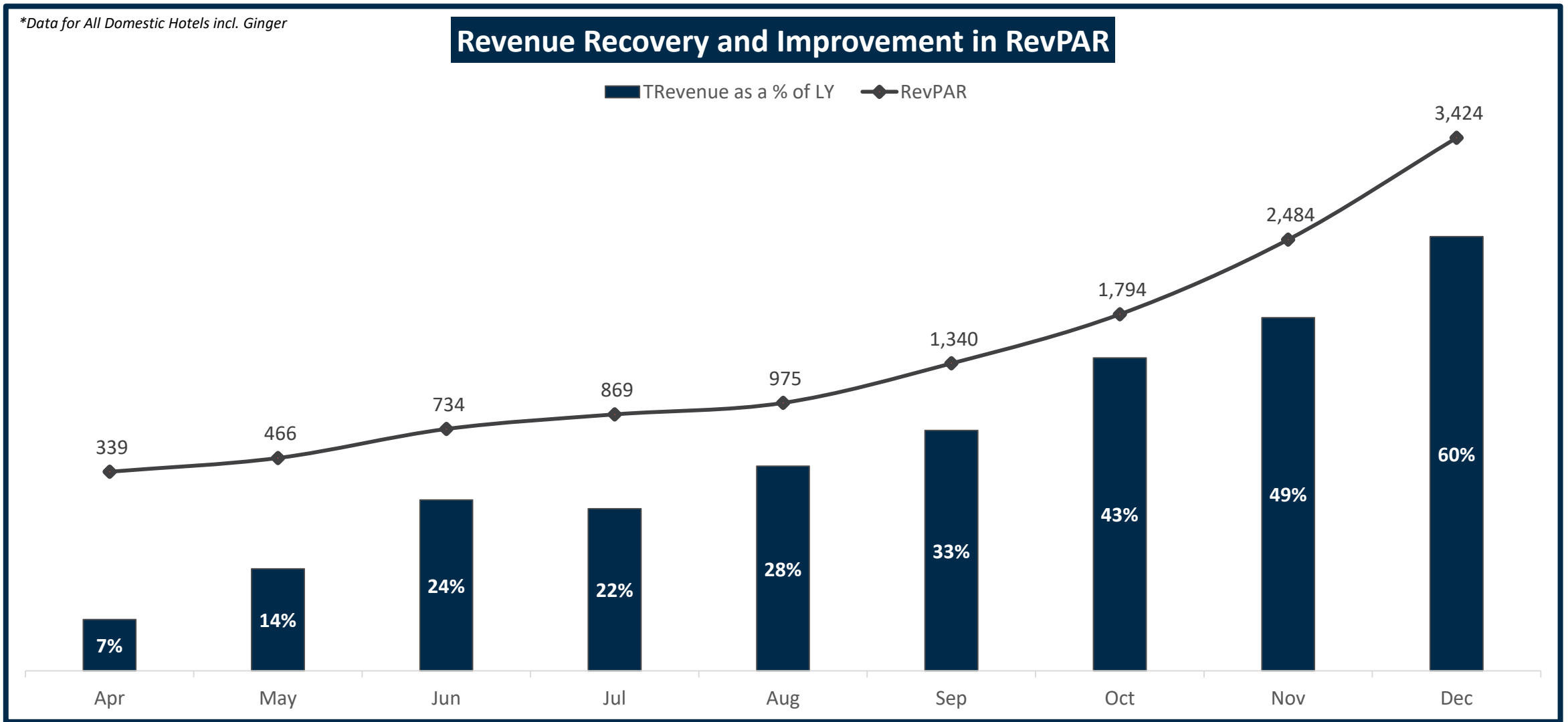
PHYGITAL MICE

WE RESET OURSELVES TO CAPITALIZE ON THE OPPORTUNITIES

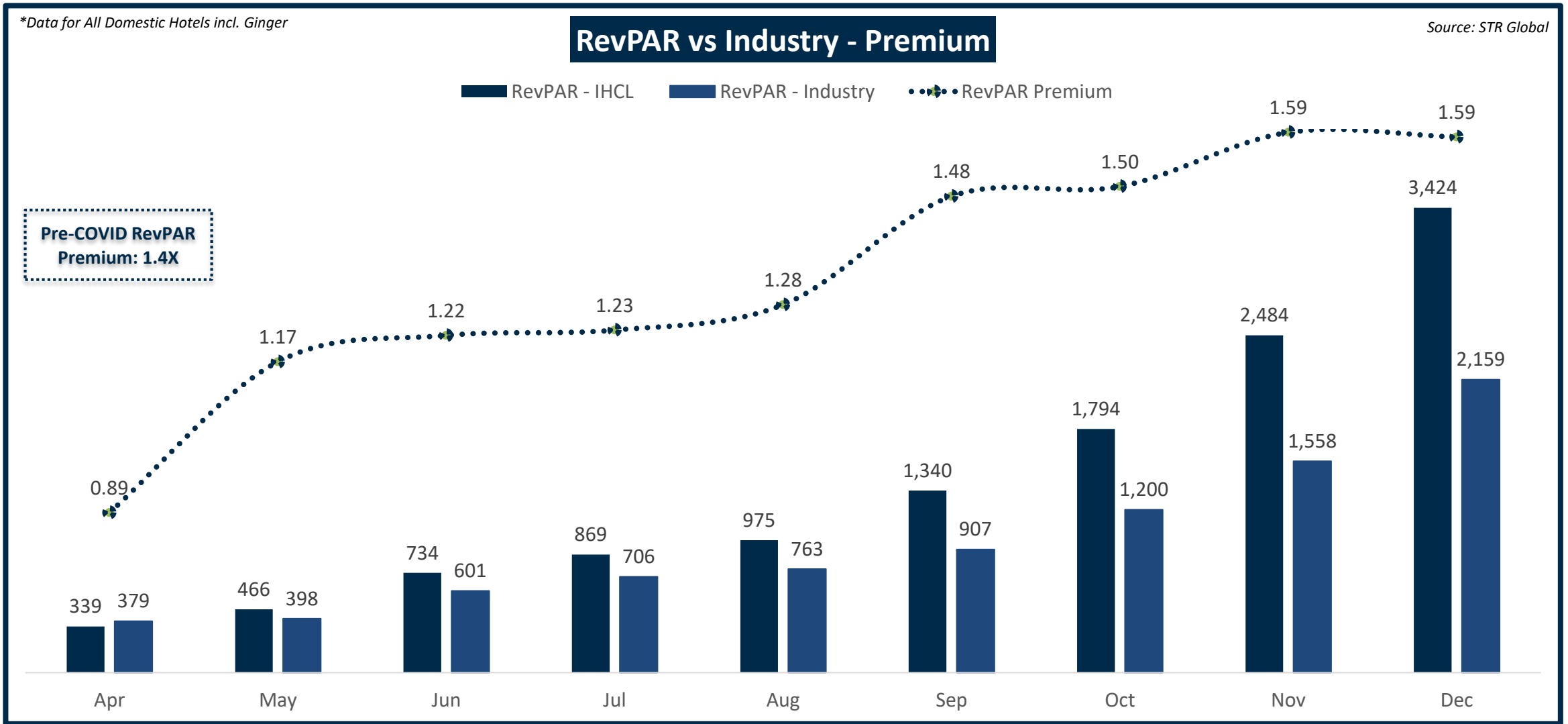


R.E.S.E.T 2020: KEY HIGHLIGHTS

GOOD REVENUE RECOVERY AND REBOUND IN REVPAR



WIDENING REVPAR PREMIUM v/s THE INDUSTRY

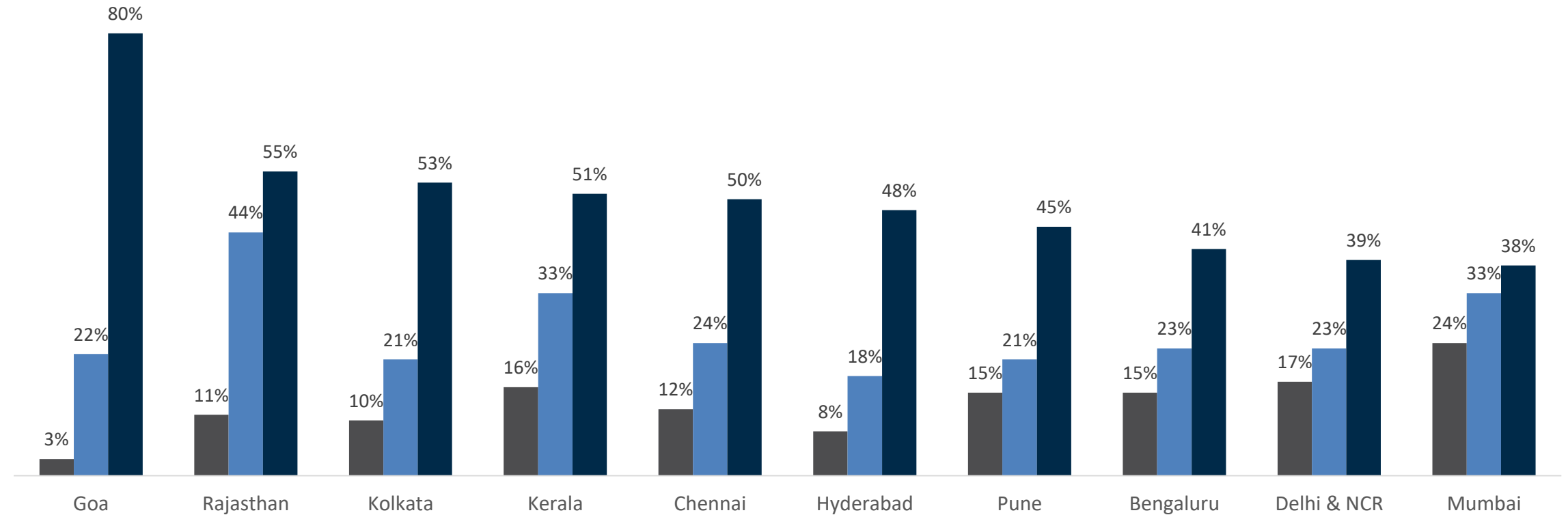


LEISURE DESTINATIONS LEAD THE PATH TO RECOVERY

*Data for Domestic Hotels Incl. Ginger

Enterprise Revenues – As a % of LY

■ Q1 2020/21 ■ Q2 2020/21 ■ Q3 2020/21



MAINTAINING THE GROWTH MOMENTUM IN 2020/21



14

Hotels Signed



6

Hotels Opened



5

amãs Opened

CONTINUED FOCUS ON EXCELLENCE & WELL-BEING



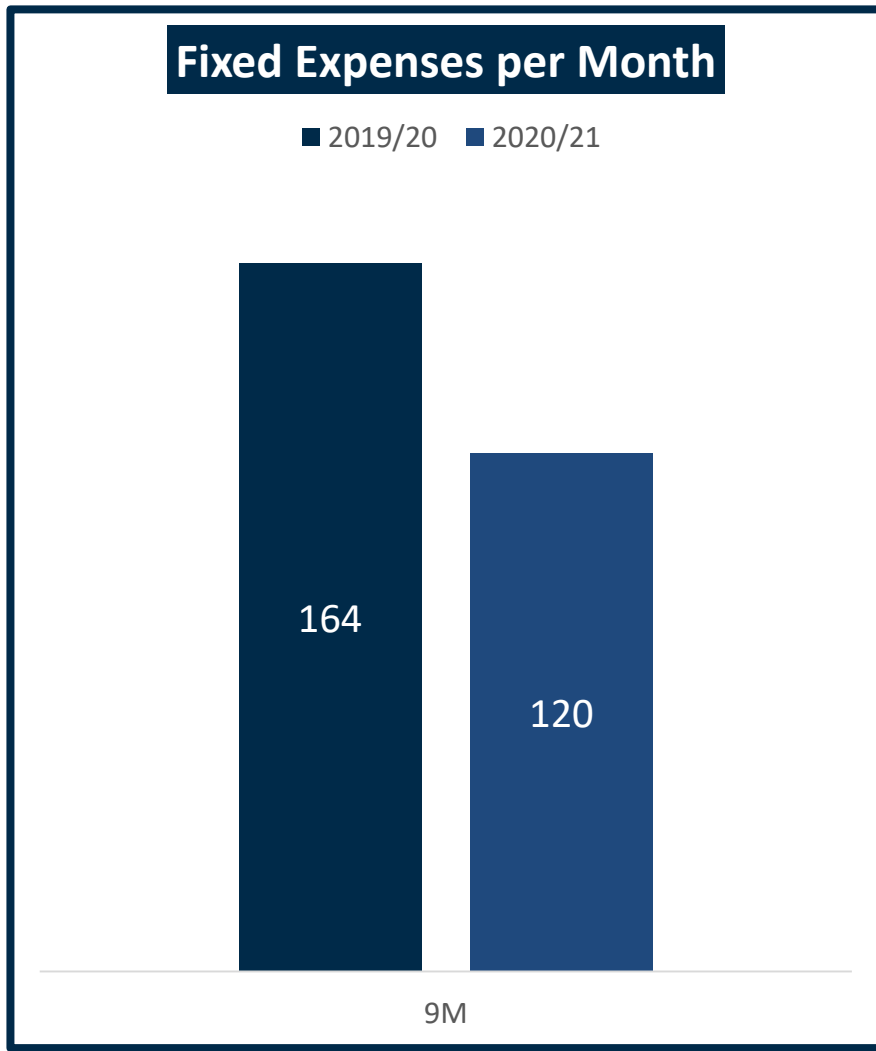
Tajness

A COMMITMENT RESTRENGTHENED

I-ZEST: IHCL'S ZERO-TOUCH
SERVICE TRANSFORMATION


TAJ
for family

SUSTAINED OPTIMIZATION OF FIXED COSTS



↓ 27%

**Decline in Fixed Costs Per Month
in 9M 2020/21**

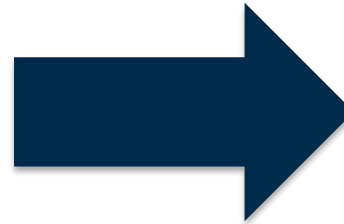
*All Numbers Include Fixed Lease Costs

NEW WAYS OF WORKING HELP OPTIMIZE MANNING



1.53

Staff to Room Ratio – Apr 2020



1.14

Staff to Room Ratio – Dec 2020



**Figures are for All Hotels At Enterprise Level Excluding the Managed Hotels*

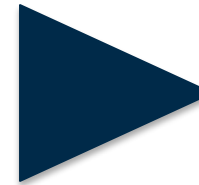
ASSET MANAGEMENT HELPS BOTTOMLINE

CONTRIBUTION TO CONSOLIDATED PROFITABILITY – 9M 2020/21



CONTINUED REDUCTION IN CORPORATE OVERHEADS

- Prudence in All Corporate Expenditure
- Redeployments & Re-structuring



↓ 28 %

Savings of ₹ 67 Crores
in 9M 2020/21

R.E.S.E.T 2020: HELPED IMPROVE 9M PERFORMANCE



₹ 205 crores



₹ 280 crores



₹ 64 crores



₹ 67 crores

GINGER's R.E.A.P STRATEGY

R

E

A

P

Build
REVENUE



Contain
EXPENSES



Manage
ASSETS



Adapt
PROCESSES



GINGER's R.E.A.P STRATEGY YIELDING RESULTS

R

Revenue

- 9M Revenue - 57% of LY
- 9M RevPAR Index - 1.23X
- 60%+ Occupancy in Dec

E

Expenses

- EBITDA +ve in 9M 2020/21
- 31% Cost Reduction (9M)
- Manning from 0.55 → 0.41

A

Assets

- Now A 75 Hotel Portfolio
- 20% Lease Rent Reduction

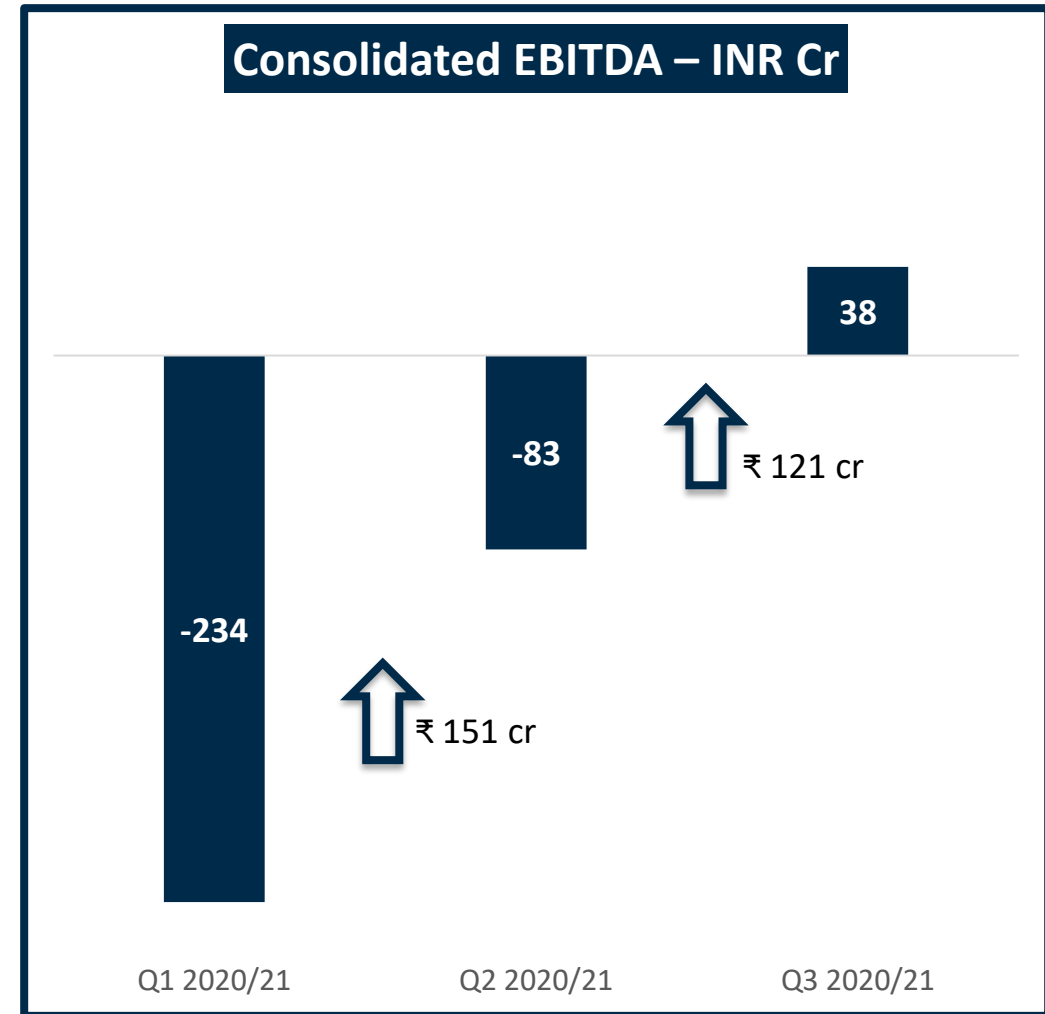
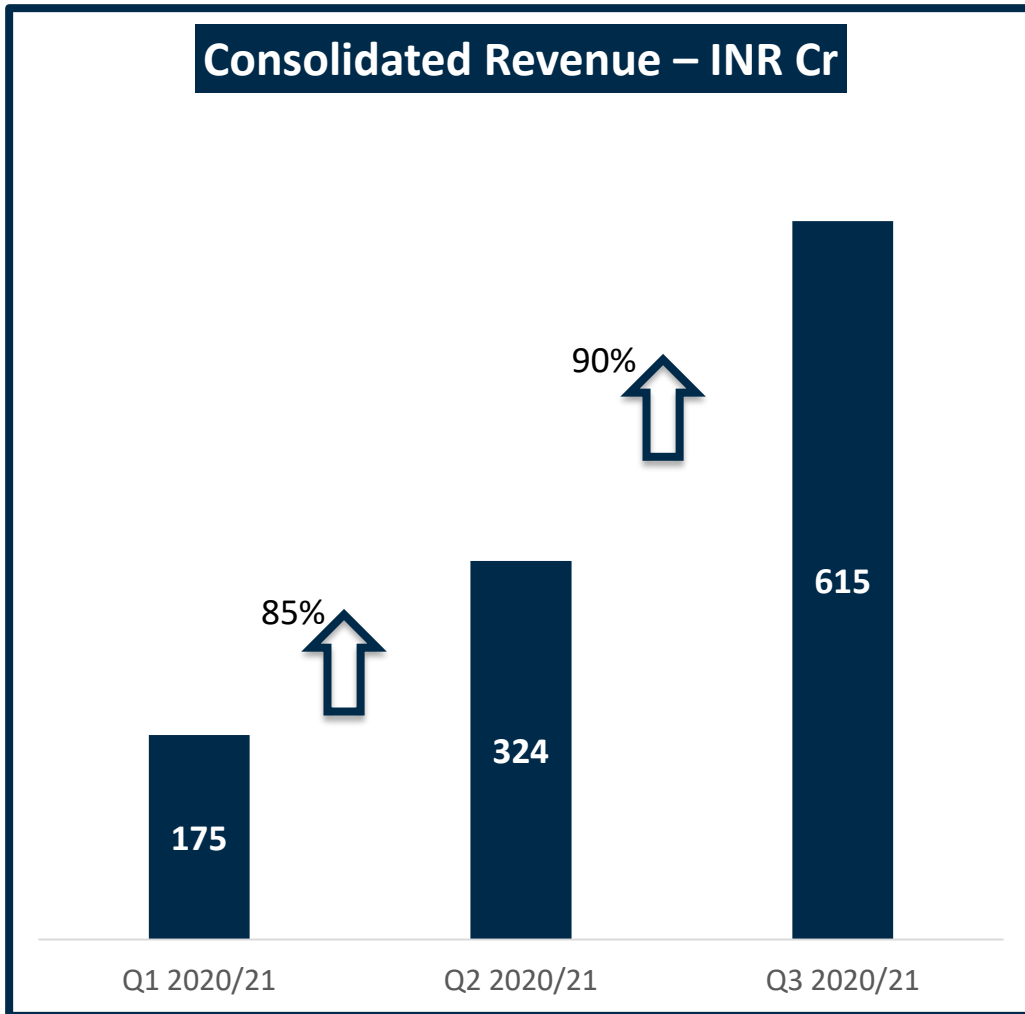
P

Processes

- 4.74 TripAdvisor Score
- Focus on Multiskilling

Q3 & 9M 2020/21 PERFORMANCE HIGHLIGHTS

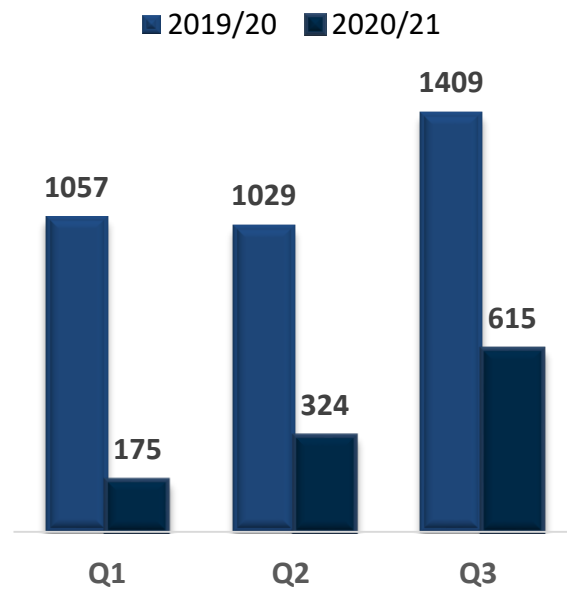
IMPROVEMENT IN PERFORMANCE : EBITDA +ve IN Q3



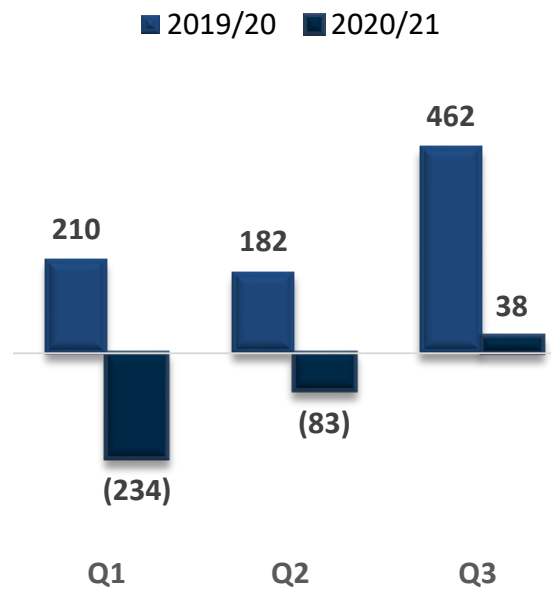
TREND AND COMPARISON WITH PREVIOUS YEAR

₹/crores

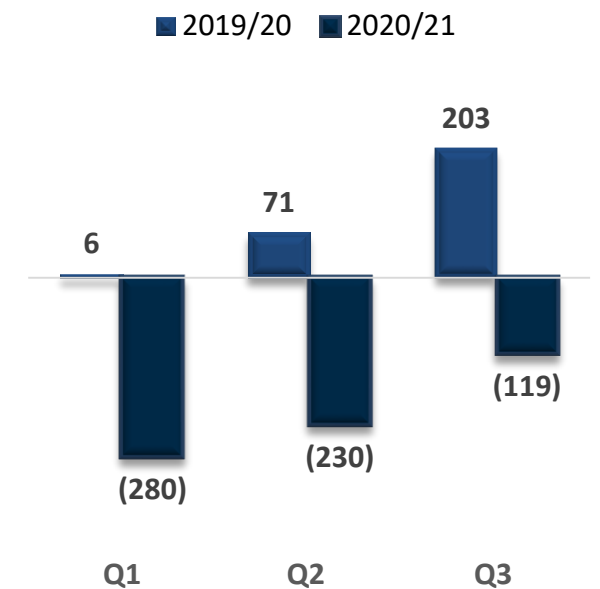
REVENUE



EBITDA

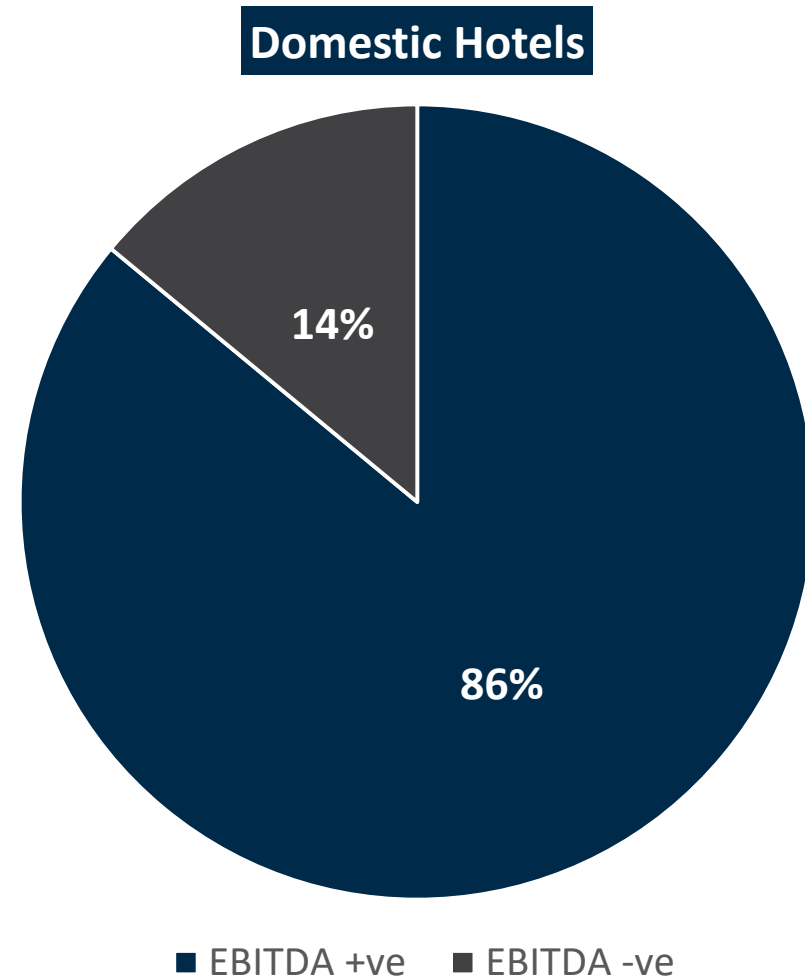


PROFIT AFTER TAX



Q1 PAT Includes profit on acquisition of Taj Cape Town, South Africa ₹ 82 crs

SIGNIFICANT PORTFOLIO EBITDA POSITIVE IN DECEMBER 2020



*Data excludes Ginger hotels

IHCL CONSOLIDATED FINANCIAL PERFORMANCE (Q3 & 9M 2020/21)

**GIRIDHAR SANJEEVI,
EVP & CHIEF FINANCIAL OFFICER**

IHCL CONSOLIDATED - REPORTED P&L

₹ /crores

Particulars	Q3			9M		
	2020/21	2019/20	Var %	2020/21	2019/20	Var %
Revenue from Operations	560	1,373	-59%	960	3,400	-72%
Non Operating Revenue	55	36	51%	153	94	62%
Total Revenue	615	1,409	-56%	1,113	3,495	-68%
Raw Material Cost	56	117	-52%	87	287	-70%
Employee Benefits	242	390	-38%	686	1,126	-39%
Fuel, Power and Light	50	67	-26%	122	211	-42%
Admin Expenses	109	181	-40%	232	496	-53%
Other Expenditure	120	191	-37%	266	520	-49%
Total Expenditure	577	947	-39%	1,393	2,641	-47%
EBITDA	38	462	-92%	(280)	854	-
Depreciation and Amortization Expense	102	101	1%	305	301	1%
Finance Costs	112	85	32%	297	256	16%
Profit Before exceptional Items & Tax	(176)	276	-	(882)	297	-
Exceptional items Gain/(Loss)	28	(1)	+	135	1	+
Profit/ (Loss) before tax	(148)	275	-	(747)	297	-
Profit/ (Loss) After Tax	(118)	194	-	(604)	284	-
Add: Share of Profit/(Loss) in Assoc. & JV's	(16)	19	-	(94)	3	-
Less : Profit / (Loss) due to Non Contr. interest)	14	(10)	+	69	(7)	+
Profit / (Loss) after Non contr. Int., share of assoc. & JV	(119)	203	-	(629)	280	-

Q3, 9M 2020/21 – IHCL CONSOLIDATED

Exceptional Items

₹ /crores

Particulars	Q3			9M		
	2020/21	2019/20	Var.	2020/21	2019/20	Var.
Change in fair value of derivative contracts	6	(1)	7	23	(1)	24
Exchange gain/loss - IHMS SA	22	-	22	30	-	30
Profit on acquisition of Taj Capetown, South Africa	-	-	-	82	-	82
Profit on sale of TMFK Investment	-	-	-	-	2	(2)
Total	28	(1)	29	135	1	134

Operating & Non Operating Revenue includes:

Gain on Sale of Flats	9	30	(21)	15	62	(47)
Lease Rent Concessions	5	-	5	34	-	34
Mega Claim Indirect Tax Subsidy accrued (Vivanta Guwahati)	13	-	13	13	-	13
Foreign currency gain on restatement of loan given to a subsidiary	24	-	24	29	-	29
Gain on fair valuation of financial liability created for acquisition of ELEL shares	-	-	-	23	-	23

IHCL STANDALONE - REPORTED P&L

₹ /crores

Particulars	Q3			9M		
	2020/21	2019/20	Var %	2020/21	2019/20	Var %
Revenue from Operations	409	855	-52%	669	2,025	-67%
Non Operating Revenue	25	36	-30%	97	99	-2%
Total Revenue	434	890	-51%	766	2,124	-64%
Raw Material Cost	43	74	-43%	64	180	-65%
Employee Benefits	131	185	-29%	410	536	-24%
Fuel, Power and Light	31	44	-28%	75	137	-45%
Admin Expenses	76	109	-30%	150	293	-49%
Other Expenditure	79	126	-37%	172	331	-48%
Total Expenditure	361	538	-33%	871	1,478	-41%
EBITDA	73	353	-79%	(105)	646	-
Depreciation and Amortization Expense	51	51	1%	152	152	0%
Finance Costs	84	59	44%	216	178	22%
Profit Before exceptional Items & Tax	(62)	243	-	(472)	316	-
Exceptional items Gain/(Loss)	(56)	(1)	-	(110)	(7)	-
Profit/ (Loss) before tax	(119)	242	-	(582)	310	-
Profit/ (Loss) After Tax	(95)	168	-	(475)	309	-

Q3, 9M 2020/21 – IHCL STANDALONE

Exceptional Items

₹ /crores

Particulars	Q3			9M		
	2020/21	2019/20	Var.	2020/21	2019/20	Var.
Change in fair value of derivative contracts	6	(1)	7	23	(1)	24
Provision for Pierre cash loss funding	(62)	-	(62)	(133)	(27)	(106)
Profit on sale of TMFK shares	-	-	-	-	21	(21)
Total	(56)	(1)	(55)	(110)	(7)	(103)

Operating & Non Operating Revenue includes:

Gain on Sale of Flats	9	30	(21)	15	62	(47)
Lease Rent Concessions	4	-	4	27	-	27
Mega Claim Indirect Tax Subsidy accrued (Vivanta Guwahati)	13	-	13	13	-	13
Gain on fair valuation of financial liability created for acquisition of ELEL shares	-	-	-	23	-	23

Q3 2020/21 – IHCL STANDALONE REVENUE METRICS

Particulars	Oct	Nov	Dec	Q3	Q2
Occupancy %	40.8	46.7	54.6	47.4	32.3
ARR in ₹	7,068	8,163	9,318	8,300	5,424
RevPAR in ₹	2,886	3,814	5,087	3,936	1,751
(₹/ crores)					
Room Revenue	39	51	70	160	71
F & B Revenue	33	59	69	161	48
Other Revenue	25	38	50	113	96
Total Revenue	97	147	189	434	215

Q3 2020/21 – DOMESTIC NETWORK REVENUE METRICS

Particulars	Oct	Nov	Dec	Q3	Q2
Occupancy %	37.9	44.2	54.5	45.6	28.2
ARR in ₹	4,731	5,619	6,286	5,643	3,759
RevPAR in ₹	1,794	2,484	3,424	2,573	1,061
(₹/ crores)					
Room Revenue	90	121	174	384	154
F & B Revenue	73	123	157	353	106
Other Revenue	17	25	37	78	52
Total Revenue*	179	269	367	815	312

*Total Revenue is the summation of all Domestic Hotels across IHCL network

DEBT POSITION

₹ /crores

Particulars	Standalone		Consolidated	
	Dec 31, 2020	Sep 30, 2020	Dec 31, 2020	Sep 30, 2020
Gross Debt	2,595	2,499	3,588	3,462
Liquidity	(420)	(389)	(509)	(520)
Net Debt	2,175	2,110	3,079	2,942
Weighted cost of Debt (%)	7.8	7.8	6.6	6.7
Net Debt to Equity	0.52	0.50	0.71	0.68
Net Debt to EBITDA (12 months trailing)	15.0	5.26	-	8.01

*Taj Cape Town Debt Consolidated from 1st July 2020

Q & A

DISCLAIMER

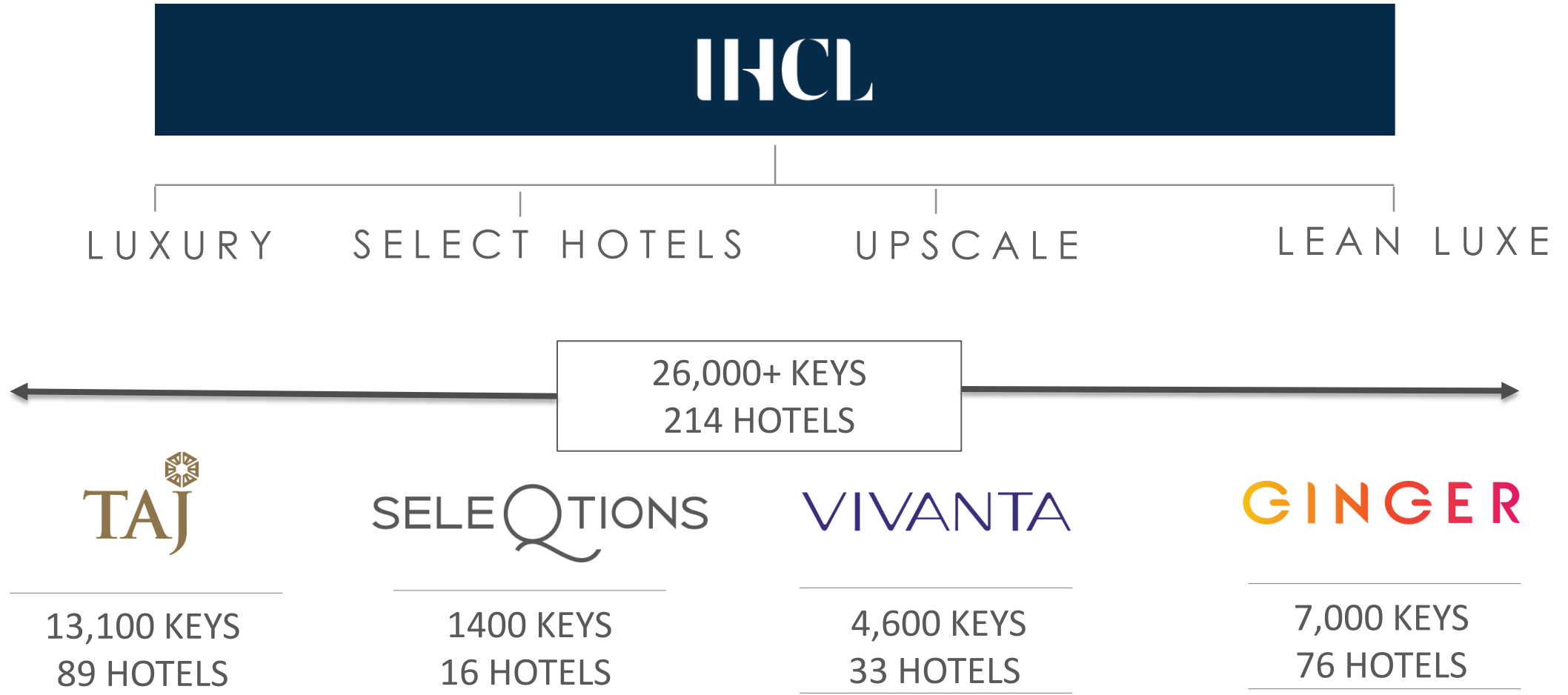
These presentations may contain forward-looking statements within the meaning of applicable securities laws. Similarly, statements that describe our business strategy, outlook, objectives, plans, intentions or goals also are forward-looking statements.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties and other factors that may cause actual results to differ materially from those anticipated at the time the forward-looking statements are made. Future results, performance and achievements may be affected by general economic conditions, regulatory environment, business and financing conditions, foreign exchange fluctuations, cyclicity and operating risks associated with the hospitality industry and other circumstances and uncertainties.

Although we believe the expectations reflected in such forward looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results will not materially differ. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Please visit our corporate website www.ihcltata.com for previous investor communications.

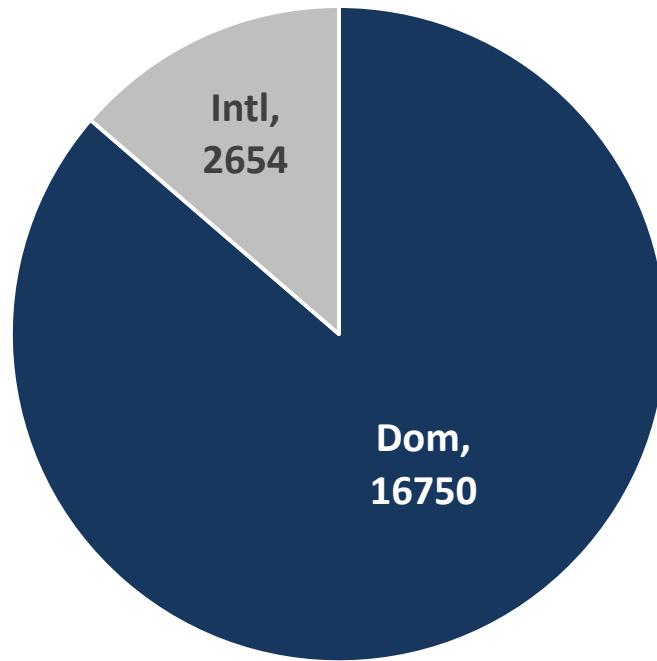
BRANDSCAPE



*Portfolio figures include hotels under various stages of development

OPERATING PORTFOLIO

Inventory by Geography



■ Dom ■ Intl

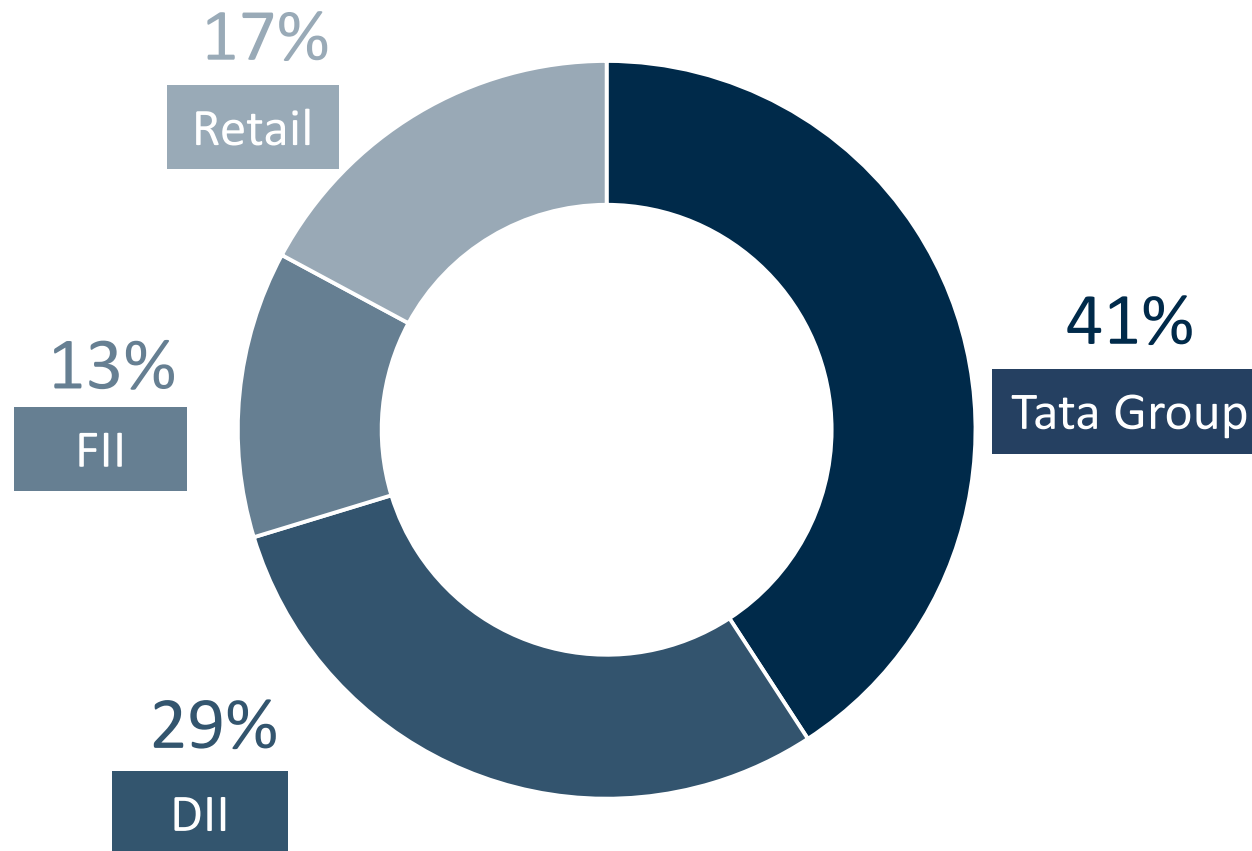
Inventory by Contract Type



■ Holding Company ■ Group Companies ■ Management Contracts

As of 31st Jan 2021, IHCL has **165 hotels** with **19,404 Rooms**

SHAREHOLDING PATTERN



* As on 31st Dec 2020

AWARDS AND ACCOLADES

Brand Finance®



**India
100
2020**



EARTHCHECK

AWARDS
34th Cycle winners



TRUSTYOU



IHCL

GLOBAL CONFERENCE CALL

Q3 FY 2020/21 RESULTS | 3rd FEBRUARY, 2021



SELEQIONS

VIVANTA

GINGER

EXPRESSIONS

