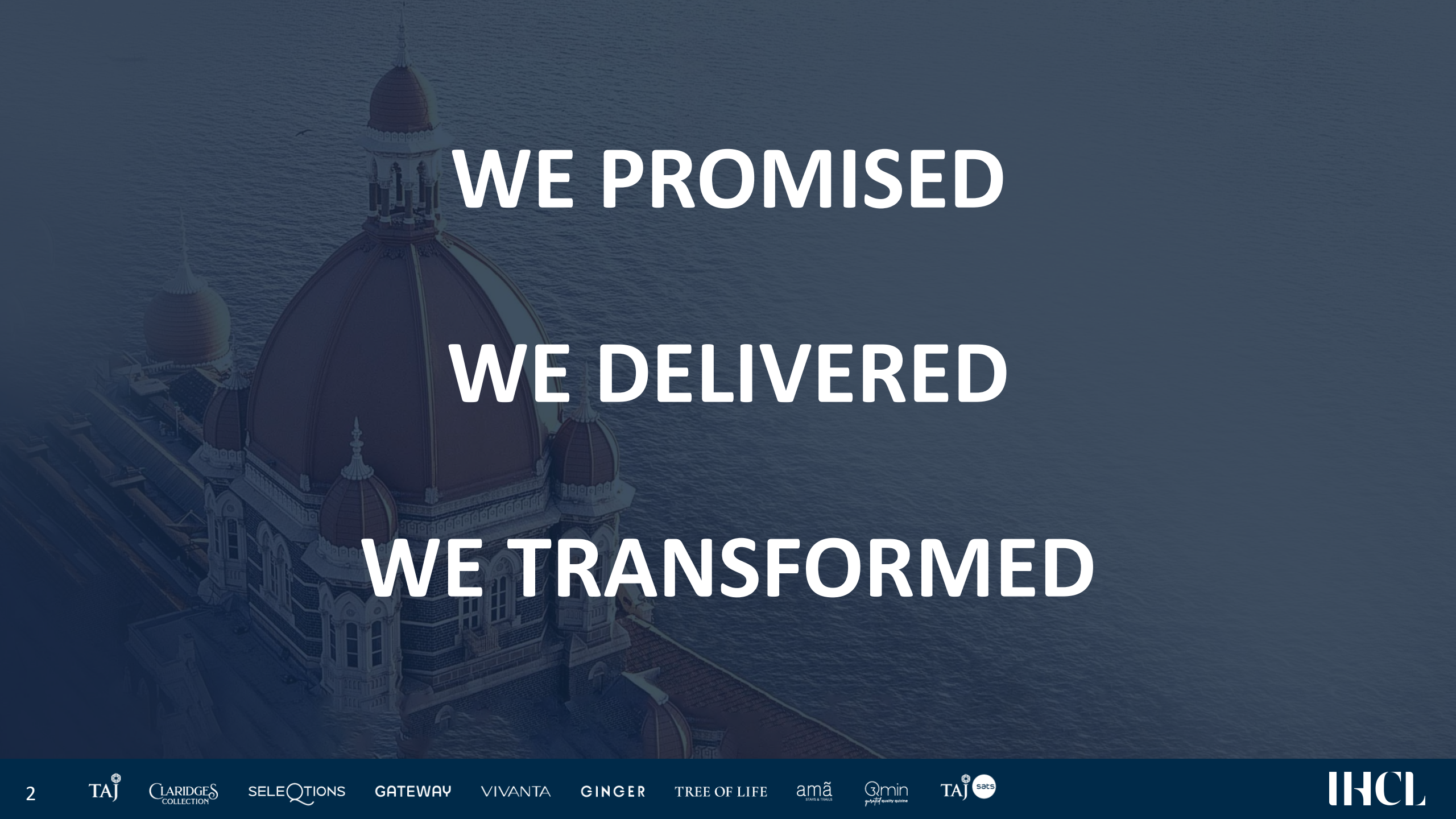




ASPIRATION TO ACCELERATION

MORGAN STANLEY INDIA INVESTMENT FORUM 2025

3rd June 2025



WE PROMISED

WE DELIVERED

WE TRANSFORMED

IHCL's STORY OF TRANSFORMATION 2017-2025

					
	P&L	BALANCE SHEET	BRANDSCAPE	GROWTH	MARKET CAP.
Where We Were in 2017	Rev. ₹ 4,000 Cr EBITDA 16% PAT (₹ 63 Cr)	Net Debt ₹ 3,000+ Cr ROCE 5%		# Portfolio 155 # Operational 142 # Pipeline 13	₹ 13,000 Cr #Shareholders 1.4L Instl. Holding 40%
Where We Are Today in 2025	Rev. ₹ 8,500+ Cr EBITDA 35% ^[1] PAT ₹ 1,900+ ^[1] Cr	Cash Reserves ₹ 3,000+ Cr ROCE 17%		# Portfolio 385+ # Operational 249 # Pipeline 139	₹ 1,00,000+ Cr #Shareholders 5.5L Instl. Holding 45%

(1) PAT includes one off exceptional item of ₹ 305 crs (net) in FY25

(Portfolio as on 31st May 2025, Market Cap as on date)



CREATED TO MAKE
INDIA PROUD

120 YEARS LATER
STILL SERVING THE DREAM



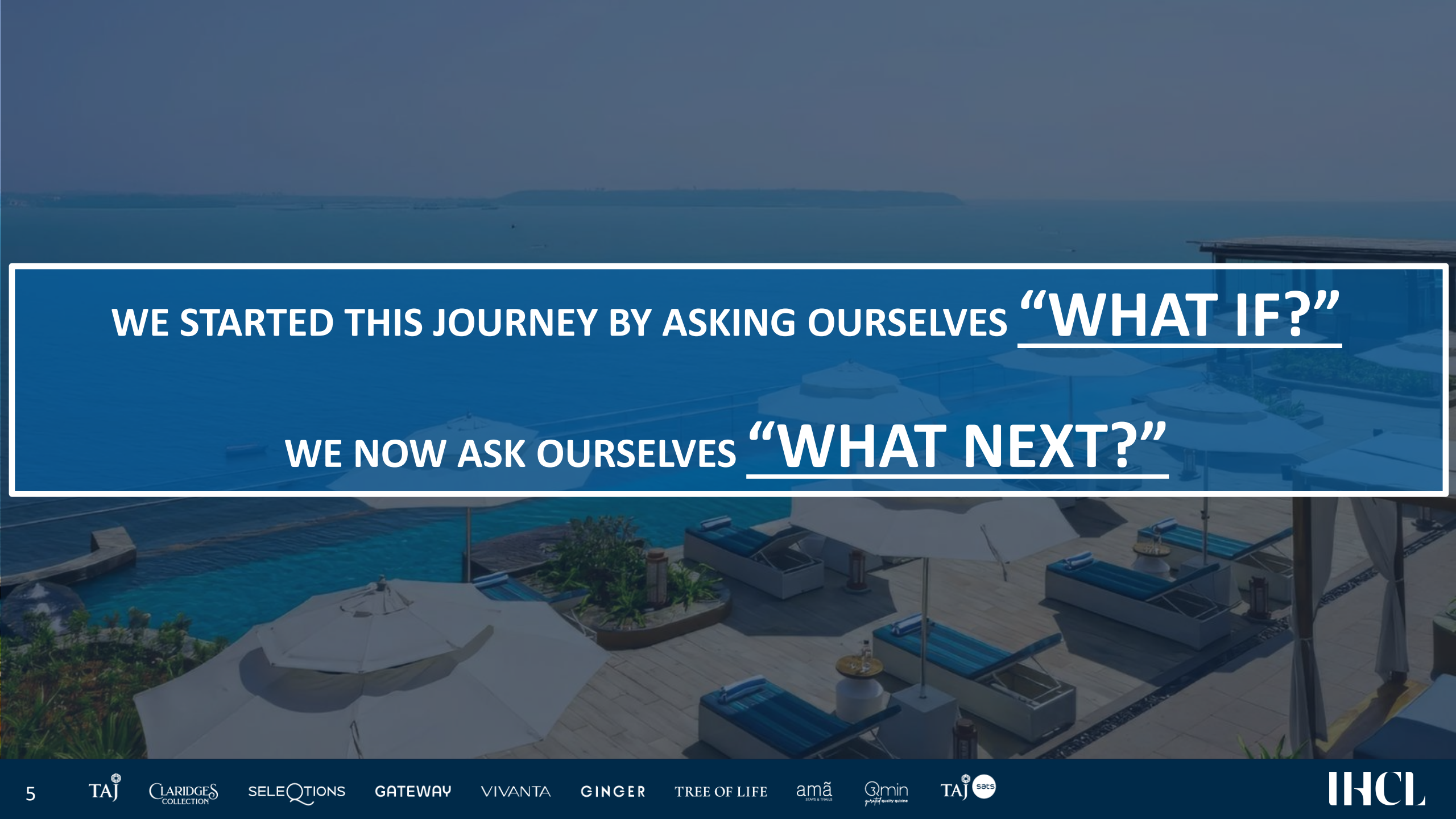
WORLD'S
STRONGEST
HOTEL BRAND 2024
2022 | 2021



INDIA'S
STRONGEST
BRAND 2024
2023 | 2022 | 2020

Brand Finance





WE STARTED THIS JOURNEY BY ASKING OURSELVES “WHAT IF?”

WE NOW ASK OURSELVES “WHAT NEXT?”

WHAT NEXT? *WHY? WHERE? HOW?*



What

What Next?

Bright Future Ahead
for industry, IHCL
Well Positioned



Why

Why We Exist:

Defining our
Purpose &
Vision



Where

Where To Play:

Brand &
Growth
Strategy



How

How to Win:

Unveiling the
Execution Strategy
and Goals for 2030

WHAT NEXT? *WHY? WHERE? HOW?*



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THE FUTURE IS BRIGHT *LONG-TERM STRUCTURAL TAILWINDS*



India's Economic Growth

\$7 Tn

3rd Largest Economy

(Source: Figure for 2030, Chief Economic Advisor, Govt. of India)

Growing Middle Class

31% → 38%

of popn. from '24 to '30

(Source: Skift Research)

Rising Disposable Incomes

↑50%

Disp. Income ('24->'30)

(Source: Trading Economics)

Strong Demand Growth

9-11%

Future CAGR

(Source: Horwath)

FTA Recovery & Growth

25 Mn

from 10.9 Mn (2019)

(Source: Trading Economics)



India is Underpenetrated

0.2 Mn

Hotel rooms (4% of US)

(Source: Hotelivate)

Govt. Focus on Infra Sector

\$2 Tn

Govt. spend (2024-30)

(Source: CRISIL)

New Destinations

75%

New hotels in Tier 2/3/4

(Source: Hotelivate)

Lower Supply Growth

6-8%

Future CAGR

(Source: Hotelivate)

Focus on MICE, Conventions

18%

CAGR till 2030

(Source: Coherent Market Insights)

UNION BUDGET 25-26 *MULTI-PRONGED BOOST TO TOURISM*

50 Destinations

Infrastructure Status Accorded

120 Destinations

Added in UDAN scheme

Medical & Spiritual

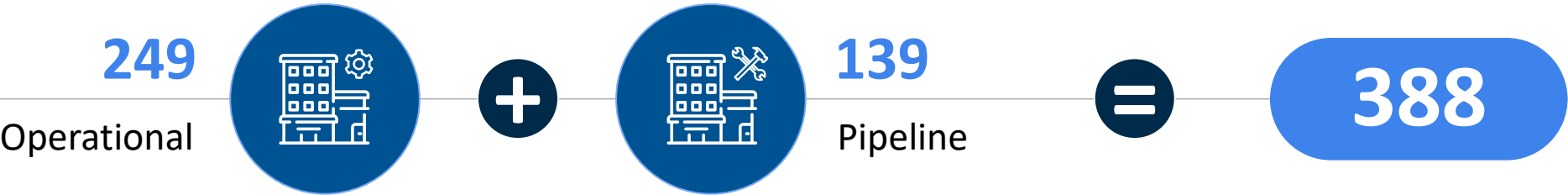
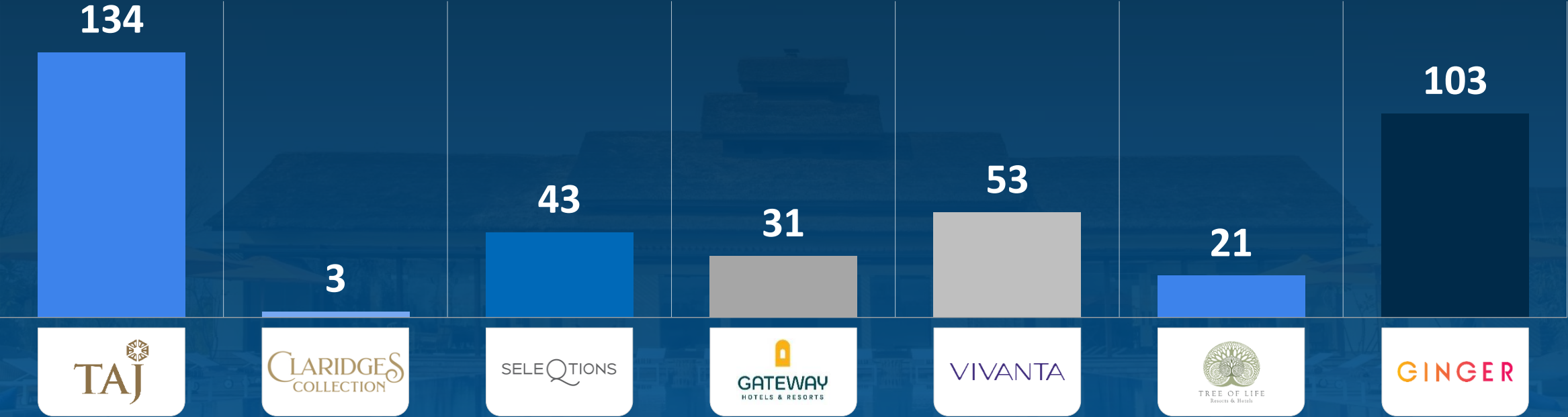
Tourism in focus

MSME Loans

Including homestays

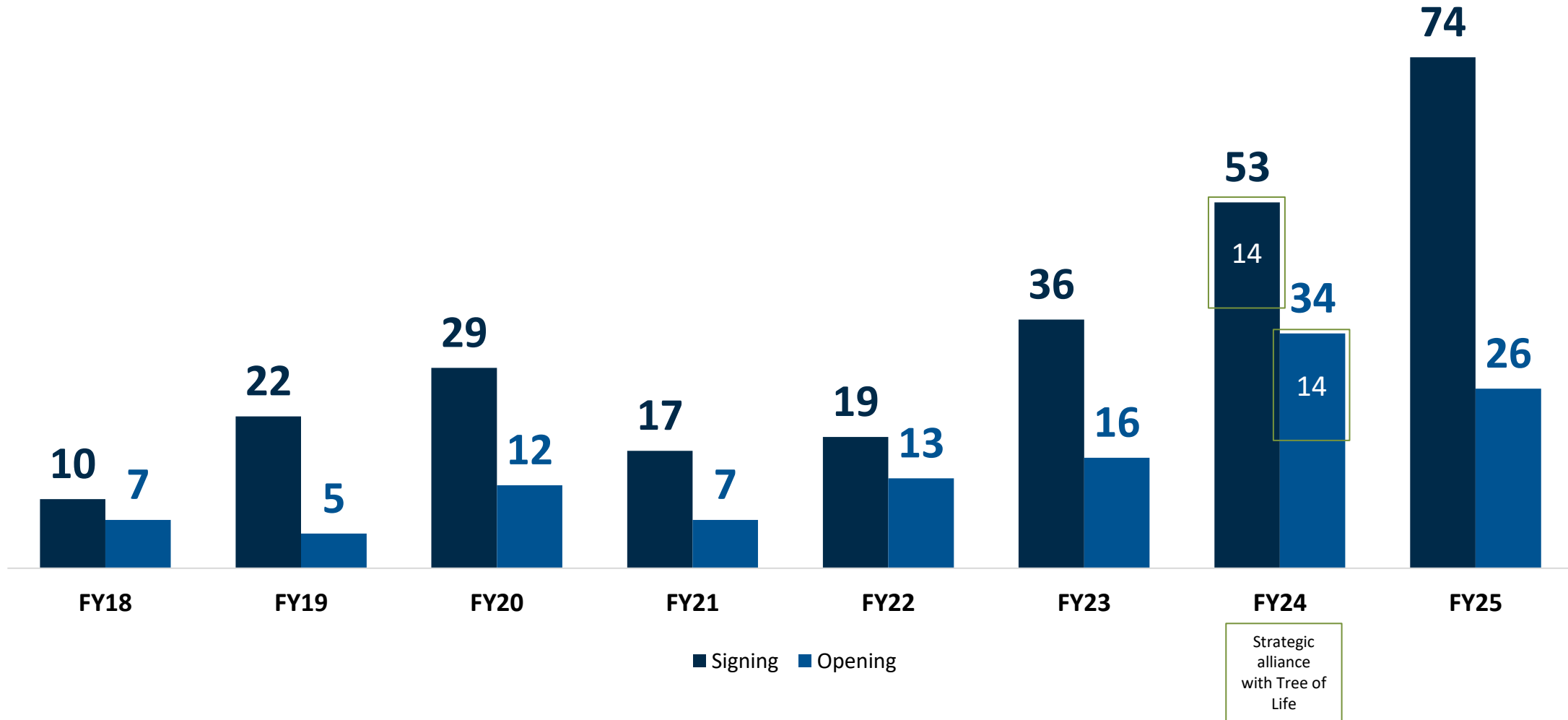
- ✓ **Infrastructure Creation**
- ✓ **Improved Connectivity**
- ✓ **Ease of Financing**

IHCL TODAY *Industry Leader in India*

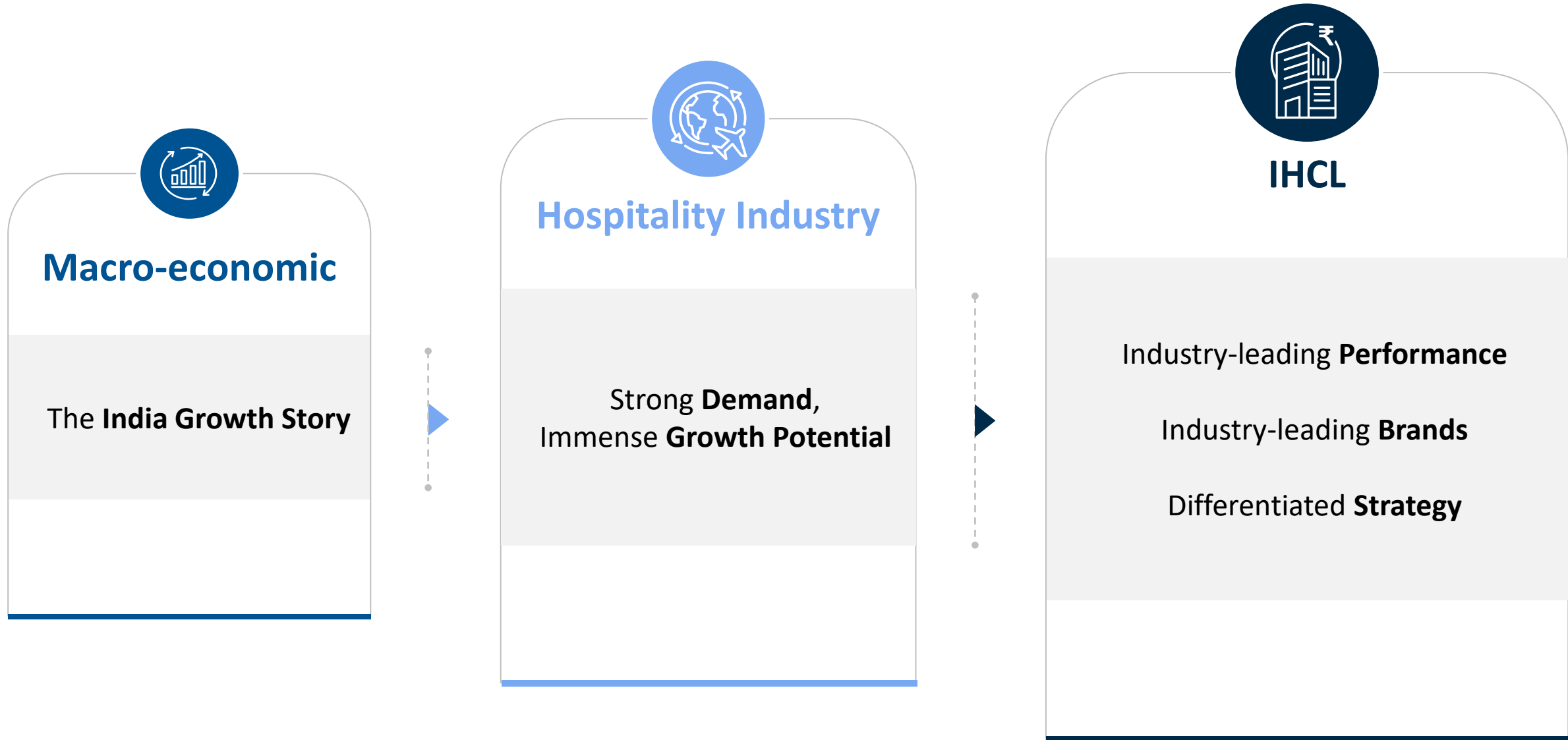


As on 31st May 2025

DELIVERING *ACCELERATED PACE OF GROWTH YOY*



IHCL WELL POSITIONED *TO SHAPE THE FUTURE*



WHAT NEXT? *WHY? WHERE? HOW?*



What

What Next?

Bright Future Ahead
for industry, IHCL
Well Positioned



Why

Why We Exist:

Defining our
Purpose &
Vision



Where

Where To Play:

Brand &
Growth
Strategy

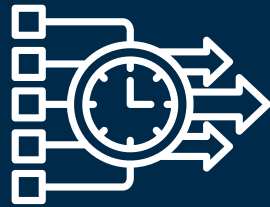


How

How to Win:

Unveiling the
Execution Strategy
and Goals for 2030

THE WHY *DEFINING OUR PURPOSE*



Pioneering Responsible Change, Creating Value & Shaping the Future

PIONEERING RESPONSIBLE CHANGE:

- Custodians of Indian Hospitality
- Pioneering with Responsibility

CREATING VALUE:

- Sustained Value Creation
- Focus on All Stakeholders

SHAPING THE FUTURE:

- Setting Global Benchmarks
- Fostering an Innovative Spirit

ELEVATING OUR VISION, *ALIGNED WITH OUR PURPOSE*

IHCL

VALUED, RESPONSIBLE

ECOSYSTEM

MOST ICONIC & PROFITABLE HOSPITALITY COMPANY IN SOUTH ASIA

ELEVATING OUR VISION, *ALIGNED WITH OUR PURPOSE*

IHCL

VALUED, RESPONSIBLE

ECOSYSTEM

MOST ICONIC^ & PROFITABLE HOSPITALITY COMPANY^ IN SOUTH ASIA

WHAT NEXT? *WHY? WHERE? HOW?*



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What Next?

Bright Future Ahead
for industry, IHCL
Well Positioned



Why

Why We Exist:

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Vision



Where

Where To Play:

Brand &
Growth
Strategy

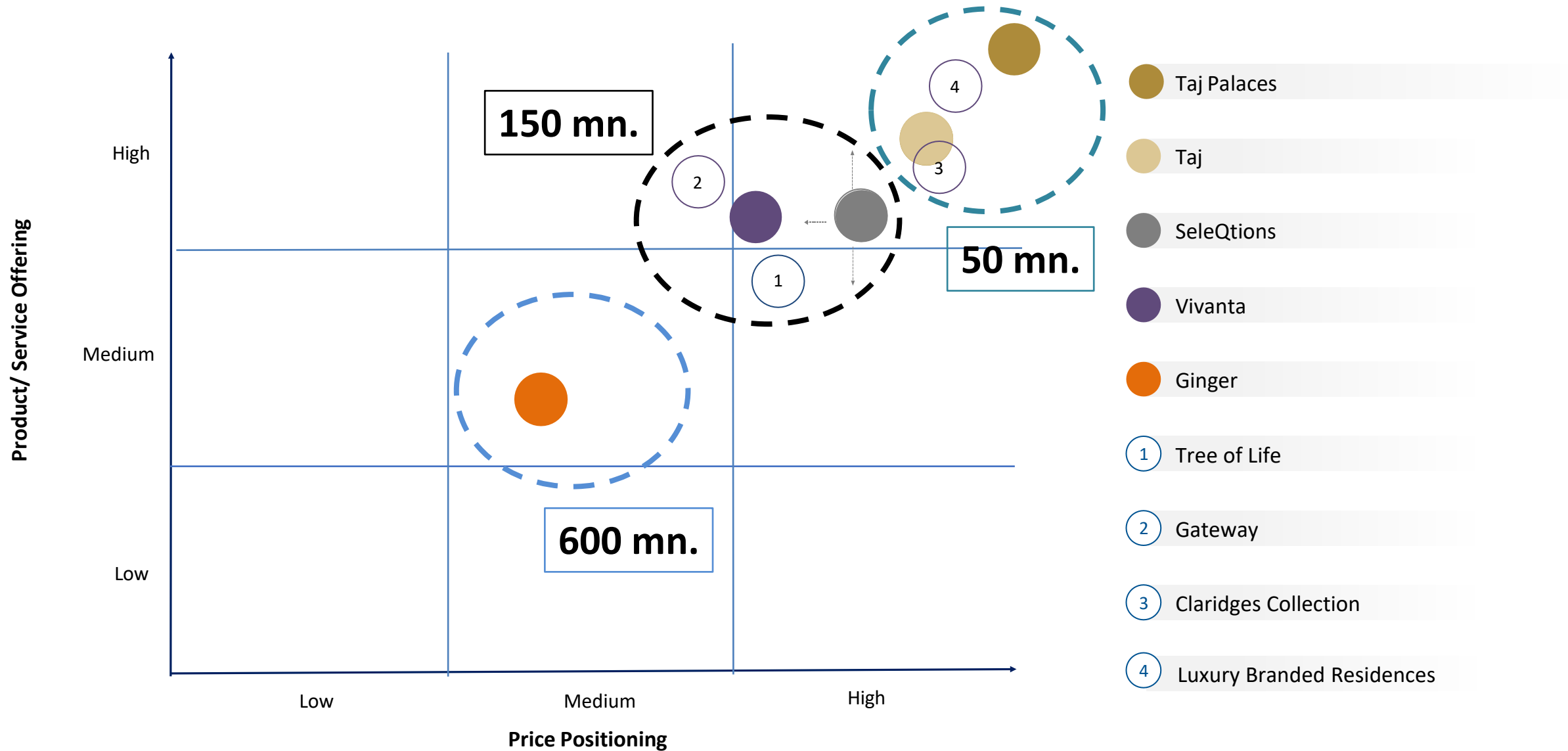


How

How to Win:

Unveiling the
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and Goals for 2030

WHERE TO PLAY *CONTINUOUSLY REIMAGINING OUR BRANDSCAPE*



IHCL BRANDSCAPE *BY SEGMENTS & THEMES*



Luxury



Boutique Luxury



GATEWAY

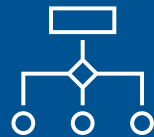
Upscale – Full Service

VIVANTA

Upscale – Lifestyle

GINGER

Midscale



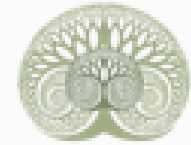
BY SEGMENTS



BY THEMES

SELEQCTIONS®

Platform / Collections



TREE OF LIFE
Resorts & Hotels

Boutique Leisure



SAFARIS

Wildlife / Adventure

amã
STAYS & TRAILS

Homestays

WHERE TO PLAY *DOMESTIC MARKETS*

LEADERSHIP IN THE INDIAN SUBCONTINENT ACROSS ALL SEGMENTS					
BRANDS	KEY MARKETS*	TIER 2 / 3 CITIES	DRIVABLE DESTINATIONS	DISTRICT HEADQUARTERS	LEISURE LOCATIONS
	✓				✓
SELEQTIONS®	✓	✓	✓		✓
VIVANTA	✓	✓			
 GATEWAY	✓	✓	✓		✓
GINGER	✓	✓		✓	
 TREE OF LIFE	✓	✓	✓		✓

Efficient Capital Deployment to Cover White Spaces in Brandscape, Themes & Destinations Domestically

*Top 10 cities, state and commercial capitals

WHERE TO PLAY *INTERNATIONAL MARKETS*

ROUTE TO INTERNATIONAL GROWTH				
BRANDS	MIDDLE EAST	S.E.A & SOUTH ASIA	WESTERN HEMISPHERE	REST OF THE WORLD
	Deepen presence in the region	Build Destination Itineraries	Presence in key gateway destinations	Opportunity based
	e.g. Dubai, Bahrain, KSA	e.g. Singapore, Thailand	e.g. Paris, Berlin, Switzerland, UK	

Growth Primarily Through Capital Light Model

HOW TO WIN? *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**

A NEW CHAPTER IN *TAJ'S ICONIC LEGACY*

TAJ
BANDSTAND
MUMBAI

330
Keys

85
Apartments

2
Acres

IOD
Received



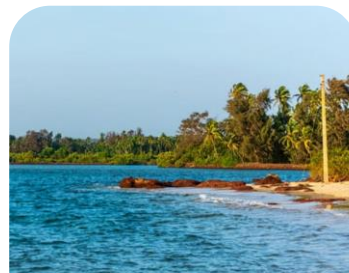
KEY COMPANY OWNED PROJECTS *MAKING PROGRESS*



Taj Bandstand
330 Keys
85 Apartments



Lakshadweep
Suheli - 70 Keys
Kadmat - 110 Keys



Shiroda
300 Keys



Aguada Plateau
110 Keys



Ekta Nagar
275 Keys



Goa MOPA
300 Keys



FSI crystallized & received
IOD approval;

Bhoomi Pujan done



Plans submitted for
approvals



Bhoomi Poojan done;
Approvals awaited



Supplemental lease deed
signed with Govt. of Goa,
& approvals applied for



Construction Work in final
phase;

Ginger to open in Sep'25;
Vivanta to open in Nov'25



Designs being finalized;

Likely Completion in 2027

EVOLUTION OF BRANDSCAPE



**Achieve
Optimal
Scale**



**Maintain
Premium
Positioning**



**Launch
New
Concepts**



**Build
Brand
Equity**

EXCELLENCE *IN OPERATIONS*



**Service
Excellence**



**Brand
Standards**



**Asset
Management**



**Margin
Expansion**

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

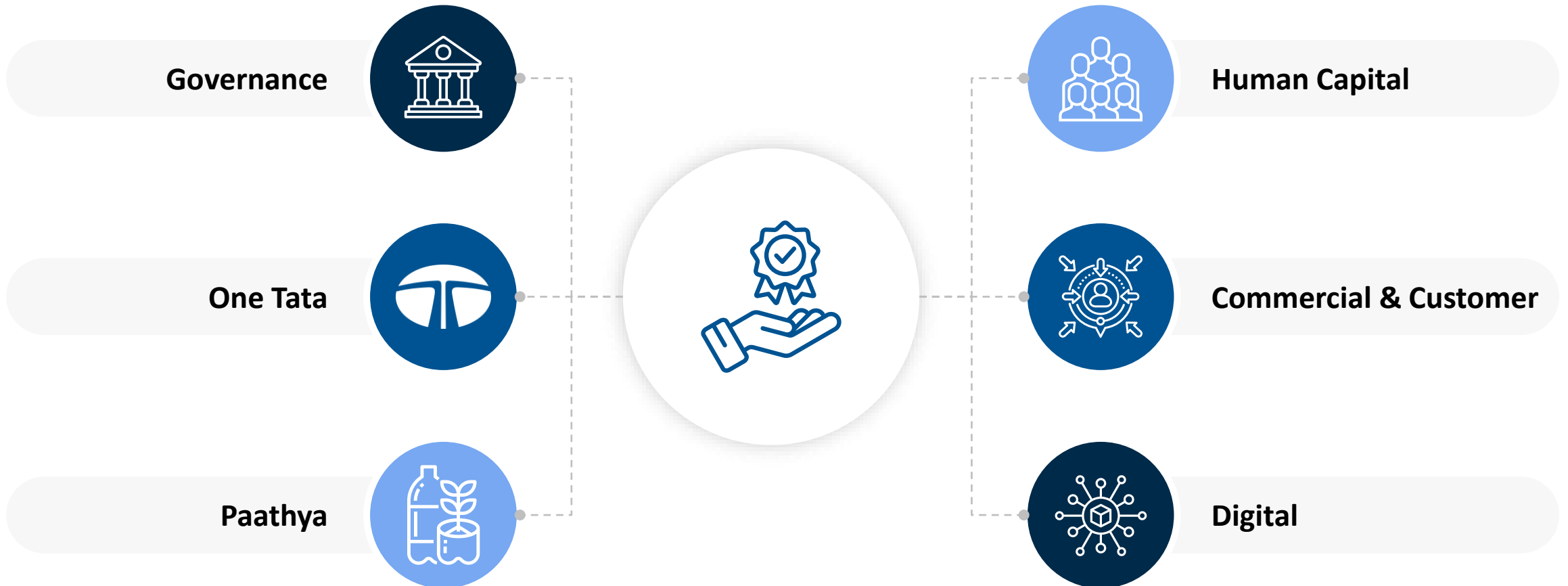
EXCELLENCE IN DRIVING SUPERIOR NPS SCORES

TAJ

IHCL



KEY ENABLERS



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

A large, modern hotel building at night, illuminated by city lights. The building has a prominent 'GINGER' logo on its facade. A blue banner with white text is overlaid across the middle of the image.

GOALS FOR 2030

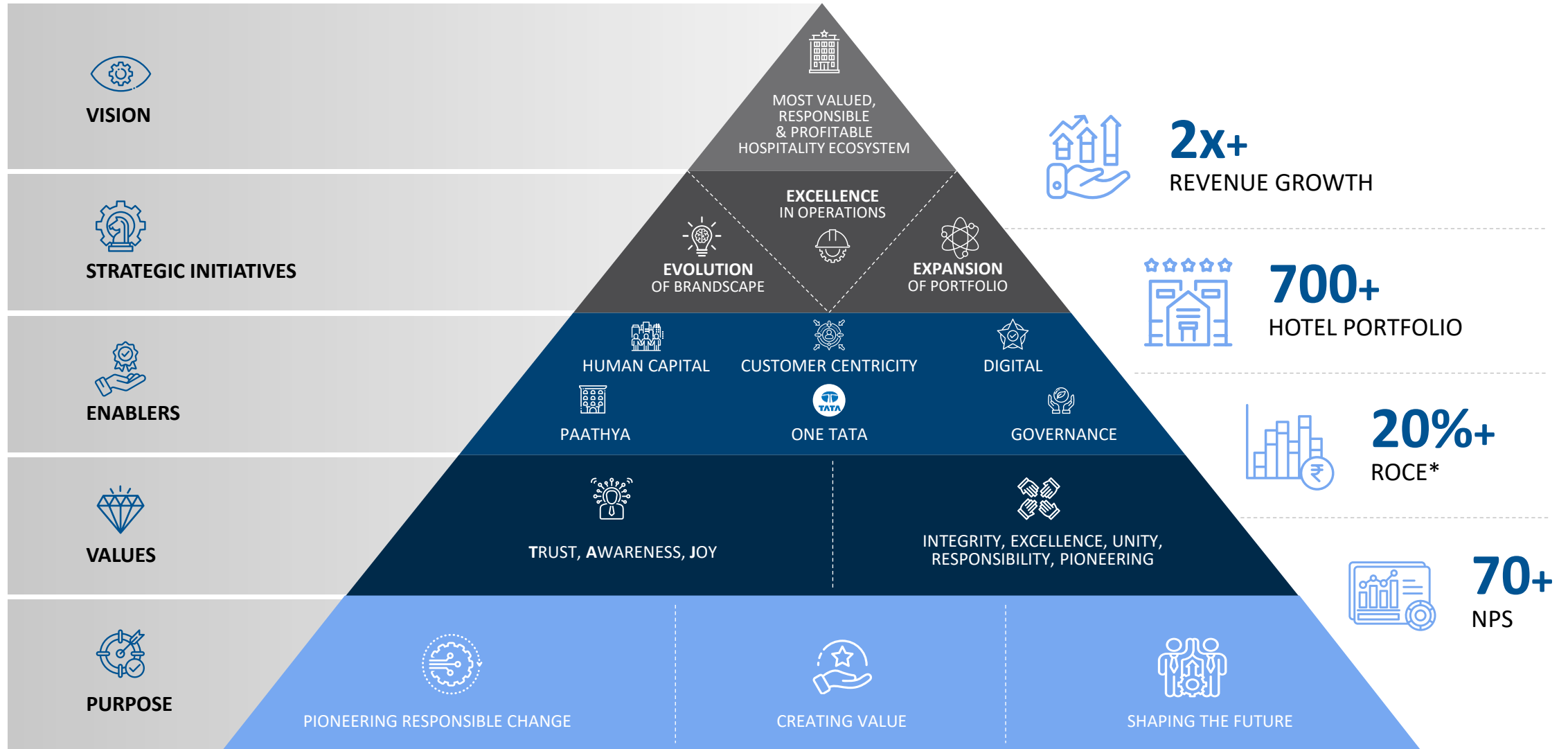
2030 GOALS *TARGET TO MORE THAN DOUBLE THE PORTFOLIO*



Note: All portfolio figures as on 31st May 2025 and financial figures for FY 2024-25

*Excluding the impact of any future acquisitions and business combinations

ACCELERATE 2030



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

IHCL

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MORGAN STANLEY INDIA INVESTMENT FORUM 2025

3rd June 2025