A TATA Enterprise

IHCL

STRATEGIC PARTNERSHIP WITH ATMANTAN

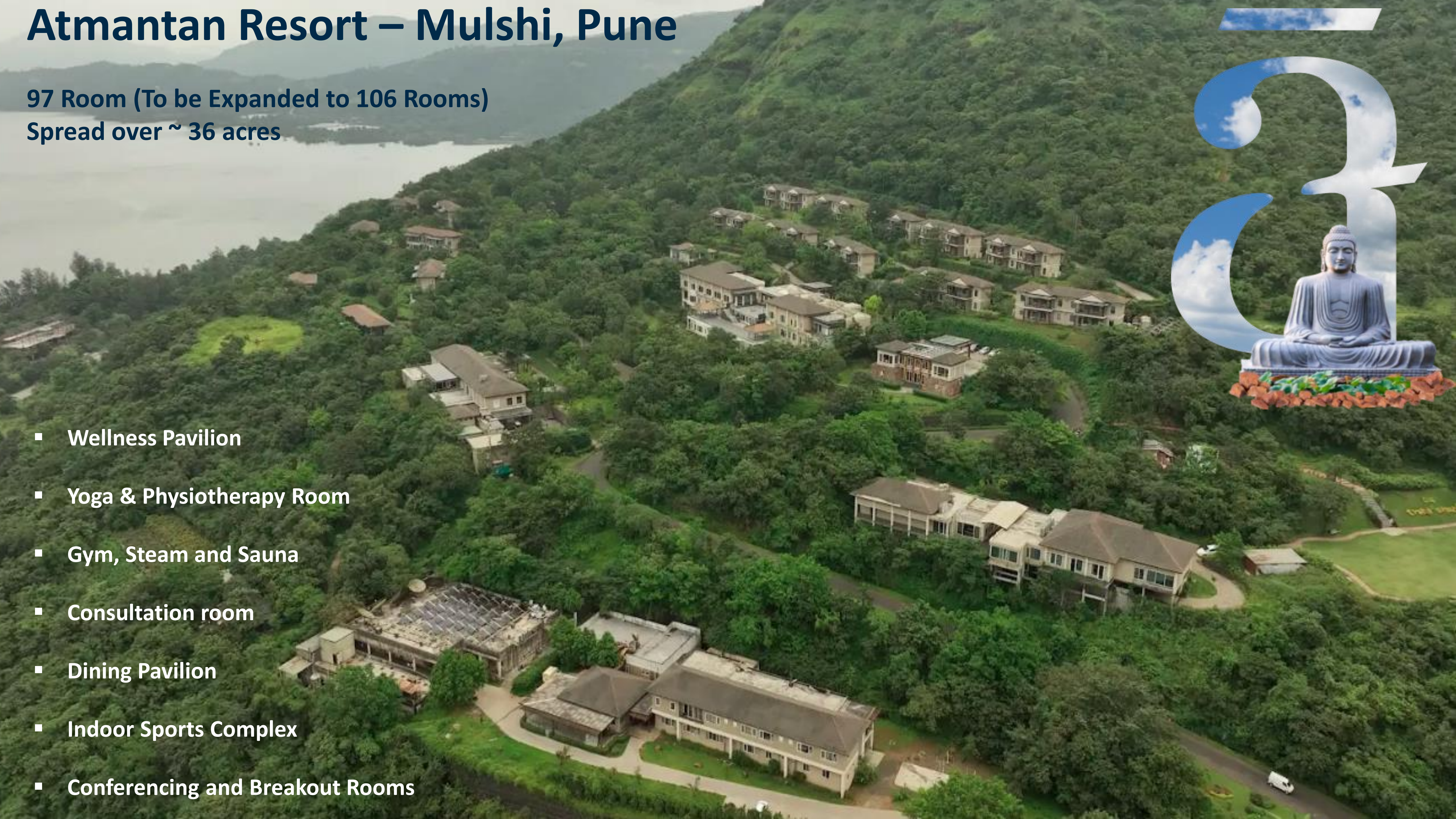
FORAY INTO INTEGRATED WELLNESS

INVESTOR UPDATE | 14th NOVEMBER 2025

TAJ CLARIDGES COLLECTION SELEQTIONS GATEWAY VIVANTA GINGER TREE OF LIFE amã Qmin TAJ sats

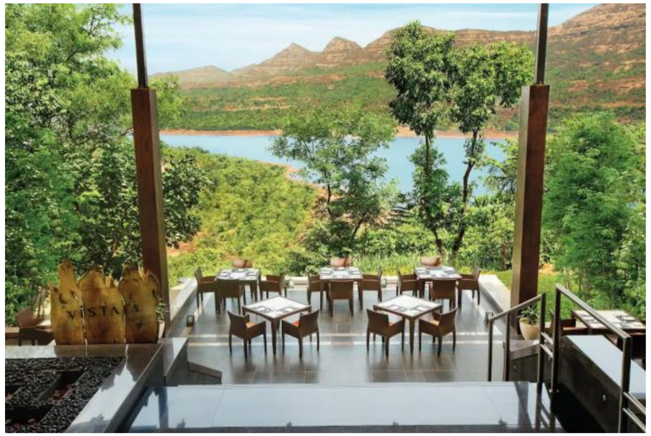
Atmantan Resort – Mulshi, Pune

97 Room (To be Expanded to 106 Rooms)
Spread over ~ 36 acres



- Wellness Pavilion
- Yoga & Physiotherapy Room
- Gym, Steam and Sauna
- Consultation room
- Dining Pavilion
- Indoor Sports Complex
- Conferencing and Breakout Rooms

TRANSACTION RATIONALE



Entry into High Growth Integrated Luxury Wellness Segment

- *Increasing consumer demand for holistic health, preventive care, and experiential travel*

Potential Synergies with IHCL

- *Complements IHCL's existing footprint in Maharashtra*
- *Cross-selling opportunities with J Wellness Circle*
- *Loyalty program integration*
- *Best Practices from IHCL for execution of Capital Light Expansion Strategy*

Robust Financial Performance validates Business Model

- Revenue CAGR of 25% from FY19 to FY25
- High EBITDA Margins of close to 50%

Operational Excellence

- *Atmantan is considered amongst the best wellness resort in India and has won various awards**
- *Founders to continue in operating role, ensuring continuity*

Various Recognitions by Conde Nast Traveler, Travel +Leisure, Economic Times, Ministry of Tourism of Govt of India & FICCI* **(refer https://atmantan.com/)

TRANSACTION STRUCTURE

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51%

Sparsh Infratech Pvt Ltd (Atmantan)
Enterprise Value ~ ₹ 415 Crores*

Primary Investment

~205 Crs*

Secondary Share Purchase

~35 Crs*

The Primary investment will largely be used to retire net debt of the company (~ ₹ 150 Crores)

** Subject to customary closing adjustments*

ROBUST FINANCIALS: SPARSH INFRATECH PVT LTD

All Figures in ₹ Cr	FY25
Total Revenue	**77**
EBITDA	**37**
EBITDA Margin	*49%*
EBIT	**29**

	H1 FY 25	H1 FY 26	Growth%
Total Revenue	**30**	**35**	*15%*
EBITDA	**13**	**15**	**19%**
EBITDA Margin	*43%*	*44%*	*+1 PP*
EBIT	**6**	**9**	**45%**

Opportunity to grow Organically and New Room Additions (planned for FY27) in Existing Facility plus addition of new Atmantans over time (1 agreement already executed on Management Contract basis)

** Rounded off Financials. H1 figures are provisional & unaudited.*

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, cyclicality 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.

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