August 5, 2019

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 ended June 30, 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

PRESS RELEASE

IHCL CONTINUES TO DELIVER A CONSISTENT PERFORMANCE IN THE FIRST QUARTER

Delivers EBITDA Margin Expansion of 304 bps
Seven Hotels Signed with 1267 Rooms
Three Hotels Opened with 544 Rooms on Management Contracts

Mumbai, August 05, 2019: The Indian Hotels Company Limited (IHCL), South Asia's largest hospitality company reported its Consolidated and Standalone financials for the first quarter ending June 30th 2019.

KEY CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30th 2019:

	Revenue Growth	EBITDA	Profit After Tax
Pre Ind AS 116	6%	₹166 Cr.	₹14 Cr.
Post Ind AS 116	6%	₹210 Cr.	₹6 Cr.

These financials reported are in line with the new accounting lease standards (Ind AS 116) effective 1st April 2019.

Commenting on the performance, Mr. Puneet Chhatwal, Managing Director and Chief Executive Officer, IHCL, said *"*Despite the macro-economic headwinds, we have stayed on track in delivering our promise as outlined in Aspiration 2022. The Company reported a topline growth of 6% and an EBITDA growth of 32% . Margin expansion stood at 304 bps. Both the absolute EBITDA of Rs.166 crores as well as the EBITDA margin of 15.68% are the highest for Q1 for the last 10 years (on a like-to-like comparison pre IND AS 116). The Company continued its growth journey by signing 7 hotels with 1267 rooms. It also opened 3 hotels in this quarter in key strategic markets like Goa and Agra."

In line with the Company's vision to scale up and create greater enterprise value, IHCL entered into a strategic partnership with Singapore's sovereign wealth fund, GIC for an investment platform to the tune of Rs. 4000 crores or USD 600 million.

Aligned with its re-imagined Brandscape, the Company launched a new hotel brand with 12 hotels - "**SeleQtions**", which is a collection of named and distinctive hotels and relaunched Chambers, India's most iconic business club.

Mr. Giridhar Sanjeevi, Executive Vice President and Chief Financial Officer, IHCL said "The Company continued its efforts in monetization of non-core assets amounting to Rs. 35 crores in the quarter. We remain focused on debt management. Recently we have unwound historical swaps of Rs. 120 crores mitigating related forex volatility.

KEY HIGHLIGHTS

- IHCL announced a strategic partnership with Singapore's sovereign wealth fund, GIC for an investment platform to the tune of Rs. 4000 crores or USD 600 million over a period of 3 years to acquire operational hotels in India.
- The Company signed 7 hotels across brands with an inventory of 1267 keys. These include Taj Ahmedabad; Taj Hotel & Convention Centre, Agra; Ginger Amravati; Ginger Dwarka; Vivanta Gorakhpur; SeleQtions Jaipur and Vivanta Noida.
- IHCL opened 3 hotels in the quarter – Taj Hotel & Convention Centre, Agra; Cidade de Goa and Ginger Dwarka.
- The Company launched a new hotel brand - "SeleQtions". SeleQtions will allow IHCL to cater to a broader audience of travellers who prefer staying in hotels with a distinctive character.
- The Company relaunched its iconic business club, Chambers and the new value proposition will offer a host of enhanced privileges and benefits.
- IHCL's iconic hotel, The Taj Mahal Palace, Mumbai was accorded the highest guest satisfaction score amongst its hospitality peers globally for the year 2018-2019 by TrustYou; the world's largest guest feedback platform. The top global ranking reiterates the legendary hotel as one of the finest in the world.
- The Company announced an initiative to reduce overall water intensity by 5% within the next 2 years across all its hotels. EarthCheck, the world's leading scientific benchmarking and certification group will conduct a monthly audit to monitor IHCL's sustainability practices and progress.

AWARDS AND RECOGNITION

- **TRAVEL + LEISURE WORLD'S BEST AWARDS** – Taj Lake Palace, Udaipur was recognized in the categories of 'Top 100 Hotels in the World', 'Top 15 Resort Hotels in Asia' and 'Top 5 India Resort Hotels' at the annual T+L World's Best Awards.
- **CONDE NAST TRAVELLER HOT LIST 2019** – Taj Exotica Resort & Spa, Andamans featured on Conde Nast Traveller's coveted 'Hot List' and was recognized as one of the best new hotels in the world.
- **MICHELIN GUIDE** – Campton Place Restaurant at Taj Campton Place, San Francisco was recognized as the only Indian-influenced restaurant in the United States and Europe to be awarded two Michelin Stars.
- **HICSA HOTELS OF THE YEAR AWARDS** - Taj Aravali Resort & Spa, Udaipur was awarded in the Luxury/Upper Upscale hotel category.

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 operates 181 hotels including 30 under development globally across 4 continents, 12 countries and in over 80 locations.

The Indian Hotels Company Limited (IHCL) is South Asia's largest Indian 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