















About the report

Approach to reporting

The report offers a detailed overview of the Company's financial and non-financial performance during FY 2020-21, along with its multi-dimensional approach to value creation, strategy and risk management. It is the third Integrated Report (IR) of IHCL, prepared in accordance with the International Integrated Reporting <IR> framework published by the International Integrated Reporting Council (IIRC).

The report also covers the businesses of the IHCL group, including subsidiaries, joint ventures and other collaborations, and reflects our transition, achievements and future aspirations. The report also abides by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI circular on voluntary adoption of Integrated Reporting, dated February 6, 2017.

Standards and framework

The non-statutory section of the report follows the <IR> framework. The other statutory reports—the Directors' Report, its annexures, including the Management Discussion and Analysis (MDA), and the Corporate Governance Report—are in accordance with the Companies Act, 2013 (including the Rules framed thereunder), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the revised Secretarial Standards issued by The Institute of Company Secretaries of India. The financial statements are in accordance with the Indian Accounting Standards (Ind-AS).

Materiality

The report provides information on all issues that are identified as material by the stakeholders and the Company. These issues have significant business impact and are key to the Company's value-creation process. The report discloses information on material matters that will enable investors and other interested stakeholders to make informed decisions about their engagement with the Company.

Board and management assurance

The responsibility of ensuring the integrity of the report lies with the Board of Directors and Management Team. The Board has accordingly applied its collective mind and believes the report addresses all material issues and presents the integrated performance of the Company and its impact in a fair and accurate manner. We will request our stakeholders to review this report and provide feedback at investorrelations@tajhotels.com

Report navigation





Financial capital

Manufactured capital





Human capital

Intellectual capital

 $|\Theta|$





Social and relationship capital

Natural capital



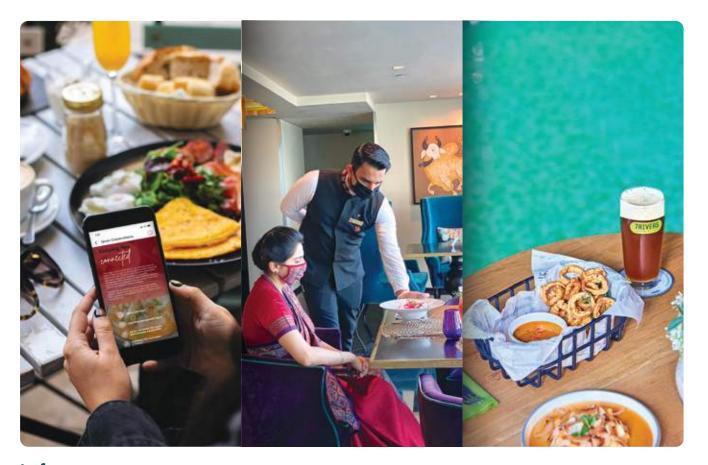
Explore online

Visit website to find more: www.ihcltata.com

Like always. Like never before.

Some things about us will never change – our iconic hotels, warm service, guest-first approach and our spirit of Tajness.

While we have a solid foundation and a remarkable legacy, we always strive to do more – for our guests, for the society and for our business.



In focus

Leveraging digital

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Reimagining businesses. Seizing opportunities

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Redefining the F&B experience



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Food and Beverage (F&B)



What our strategy focuses on

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FY 2020-21 highlights

Delivering resilient performance

₹1,740 Cr

₹(197) Cr

Revenue

EBITDA

₹(720) Cr

Profit after tax

Reducing our environmental impact

156.02 TJ*

Usage of renewable sources

26.7%

Water withdrawal recycled

1,397 tonnes

Organic waste recycled

Establishing strong relations with stakeholders

6.3 Lakhs

₹17.26 Cr

New customers added

CSR spend

Building a strong team to lead

50%

62 years

Independent Directors on the Board

Median Director age

98%

Average attendance rate in Board meetings

*TJ – Terajoule

OUR CAPITALS

Prudence like always. Optimisation like never before.



Financial capital



Financial resources that the Company already has or obtains through financing

Management approach

Create value for shareholders through sustainable growth

What it means to us

- Balanced and diversified growth
- Sound financial structure
- Operational excellence
- Sustainable outcomes and dividends

₹1,740 Cr

0.73 Net debt to Equity



Manufactured capital



Pg. 12 +

Tangible assets or goods used by the Company to conduct its business initiatives

Management approach

Well-maintained functional assets and equipment

What it means to us

- Hotels/properties we own/manage
- Our offices across the globe

165

Operational

27,604*

19,425 + 8,179

Operational



Intellectual capital



Pg. 22

Rooms (operational) as on March 31, 2021

Intangible, knowledge-based assets

Management approach

Build equity for existing intellectual properties and create new ones through innovation.

What it means to us

- Create positive brand perceptions, by delivering beyond guest expectations
- Creating exceptional consumer experiences through service and digitisation
- · Constantly protecting and honing intellectual capital

Hotels (operational) as on March 31, 2021

48

Trademarks registered



ABBBHuman capital



Pg. 60

Employee knowledge, skills, experience and motivation

Management approach

Availability of a committed and qualified workforce offers an inclusive and balanced work environment

What it means to us

- Human resource management
- Talent management
- Training and development
- Diversity, equal opportunity and reconciliation

25,906 Employees

77.1%



Social and relationship capital



Pg. 62 +

Ability to share, relate and collaborate with stakeholders, promoting community development and well-being

Management approach

Promote trust with stakeholders, improving the quality of life of people in areas of presence

What it means to us

- Stakeholder engagement
- Community support programmes
- Human rights and due diligence system
- Brand management
- Transparency and good governance
- Corporate reputation

8,500+Direct and indirect beneficiaries

₹17.26 Cr CSR expenditure



Natural capital



Pg. 56 +

Natural resources impacted by the Company's activities

Management approach

Ensure sustainable use of natural resources and contribute to combating climate change

What it means to us

- Efforts towards mitigating climate change
- Preservation of biodiversity
- Management of environmental footprint
- Operating excellence and energy efficiency
- Focus on circular economy

26.7% Water recycled **1** 5% Increased recycling

310.0 MJ/ guest night **Energy consumed**

WHO WE ARE

Hospitality like always.

Strong heritage. Rich legacy. Unparalleled guest connect. Pioneering destinations. Iconic brands. Care for community.

These are just some core principles and defining values that have helped IHCL maintain a leadership position in the global landscape of luxury hospitality over the past century.

IHCL has been redefining hospitality over the past 117 years.

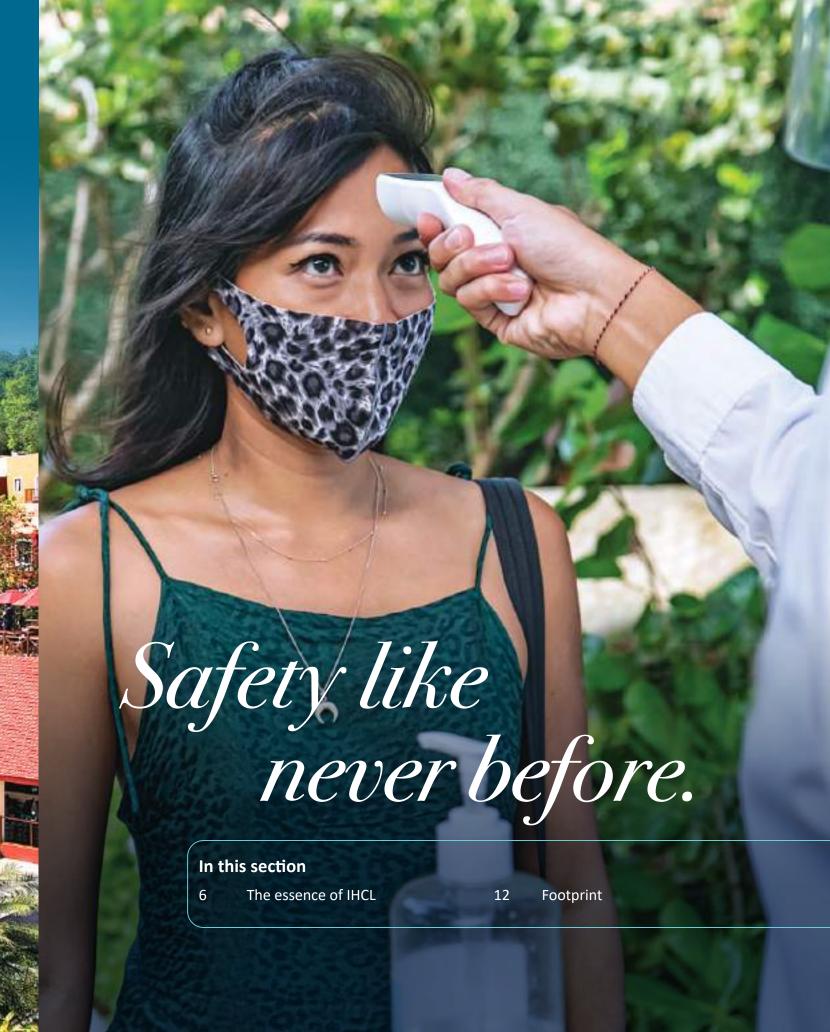
Our scale

12 +

400+

RESTAURANTS

As on March 31, 2021



THE ESSENCE OF IHCL

An impeccable service culture

Since the opening of the iconic Taj Mahal Palace in Bombay in 1903, IHCL has welcomed guests with world class refinement and warmth, while remaining deeply rooted in local heritage and strong global values.

IHCL has evolved from an iconic hotel company to a dynamic hospitality ecosystem. By strategically reimagining and enhancing its brand portfolio the company has successfully transitioned from a brand house to a respected house of brands. Each of the IHCL brands evolves from the foundational culture of Tajness,

reflecting trust, awareness and joy, and offers an unparalleled value proposition based on deep consumer insight and an insatiable spirit of re-imagination.

From lovingly restored palaces, both original and authentic, to raw and luxurious safaris. From rejuvenating spas to rarefied clubs and more. The IHCL offering is as varied as it is charming. IHCLs jewelled portfolio of brands spans across multiple sectors of hospitality, and is built with legendary professionalism, unmatched expertise and genuine affection.

Our purpose

To create value by operating the best-inclass portfolio of hospitality brands in India and select overseas destinations.

Our values

We have spent years perfecting our craft, decades earning a reputation, and centuries building a culture. We call it Tajness. The spirit of Tajness and everything that we do at IHCL, is guided by our values of Trust, Awareness and Joy.

Trust

- Fairness with all stakeholders
- Openness and transparency in what we do
- Free flow of information
- Alignment of all stakeholders
- Build and strengthen long-term relationships

Awareness

- Enhance awareness around our plans, strategies, tactics,
- Work together to create greater enterprise value
- Participative in our decision-making
- Imbibe a sense of belonging across all stakeholders

Jov

- Derive joy and happiness from what we do and how we do it
- Serve all stakeholders with joy and utmost dedication
- · Create and maintain an environment where there is joy and happiness, where people are respected, and diversity is celebrated
- Share our success with all stakeholders



"With honest and straightforward business principles, close and careful attention to details, and the ability to take advantage of favourable opportunities and circumstances, there is a scope for success."

Jamsetji Tata

Founder of the Tata group, Chairman (1868–1904)

Rich parentage like no other

Founded by Jamestji Tata in 1868, the Tata group is a renowned conglomerate that comprises 30 operating companies across 10 diverse industries – steel, automotive, consumer and retail, infrastructure, financial services, tourism and travel, aerospace and defence, telecom and media, and trading and investments. The group operates in over 100 countries across six continents

and has revenues of over \$110 billion. The group is led by the credo of 'Leadership with Trust' and serves as a strong foundation for its businesses. Every day, we draw inspiration from our strong parentage and are proud to be one of the timeless initiatives of the Tata group.

Our brandscape



HCL | INTEGRATED ANNUAL REPORT 2020-21 • WHO WE ARE 0 0 0 0 0

THE ESSENCE OF IHCL

Our brand portfolio

HOTELS





Authentic palaces, landmark hotels, idyllic resorts and natural safaris across key cities and leisure destinations across the globe

10,488

Target market segment

Global achievers and discerning individuals who are sophisticated and world-travelled

Nature of arrangements

Owned, leased and management contracts





Collection of marquee hotels in and around key metro cities across India

1,206

Travellers seeking varied stay experiences that are distinct and tell a unique story

Target market segment

Nature of arrangements

Owned, leased and management contracts



VIVANTA

Bon vivant hotels across business and leisure centres across India and South East Asia

3,197

Target market segment

Young, contemporary achievers who are high on style and energy

Nature of arrangements

Owned, leased and management contracts



GINGER

Key travel destinations across Tier-1 and Tier-2 cities across India

54 4,534

Target market segment

Millennials who switch between work and play effortlessly and seek seamless flexible stay experiences

Nature of arrangements

Owned, leased and management contracts

Rooms (operational) as on March 31, 2021

Hotels (operational) as on March 31, 2021

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THE ESSENCE OF IHCL

Our brand portfolio

BEYOND HOTELS



Select Taj hotels in key metro cities in India and Dubai

Brand proposition

India's foremost and most exalted club and an icon of unparalleled exclusivity, power and hospitality

Target market segment

Accomplished acclaimed achievers of today who are pushing boundaries in business and lifestyle across the globe

Clubs

Nature of arrangements

Owned

Taj hotels and select Vivanta and SeleQtions hotels at key business and leisure destinations across the globe

Brand proposition

Rejuvenation of mind, body and soul based on the principles of Ayurveda, yoga and wellness

Target market segment

Individuals seeking holistic well-being using time-tested techniques and age-old remedies and rituals

76 Spas

Nature of arrangements

Owned





Taj, SeleQtions and Vivanta hotels across the globe

Brand proposition

Excellence in food and beverage by offering authentic cuisines from around the globe

Target market segment

Individuals who seek authentic and elevated F&B experiences

400+ Bars and

restaurants

Nature of arrangements

Owned



Unexplored holiday destinations across India.

Brand proposition

Experiential stays with charming bungalows and villas across India

Target market segment

Travellers who seek immersive local experiences that reflect natural beauty and simplistic charm

19 **Properties**

75+

Nature of arrangements Owned

Select Taj hotels in key metro cities in India

Brand proposition

Handpicked artisanal mementos that reflect the finesse and richness of Indian craftmanship

Target market segment

Discerning shoppers and world travellers with a true liking for India's eclectic art and cultural heritage

Boutiques

Nature of arrangements Multi-product retail outlets



niu&nau

Select Taj hotels in Mumbai and Bengaluru

Brand proposition

A reimagined salon concept that serves as a social hub and creative space, offering personalised experiences

Target market segment

Creative and forward-thinking individuals seeking an inspired and social salon experience

3 Salons

Nature of arrangements

Owned

Mumbai, New Delhi, Kolkata, Bengaluru, Goa, Chennai

Brand proposition

Innovative culinary solutions for travel and catering with creative twists and elegant accents

Target market segment

In-flight catering, airline lounge management, institutional catering, outdoor catering, corporate gifting

6 Units

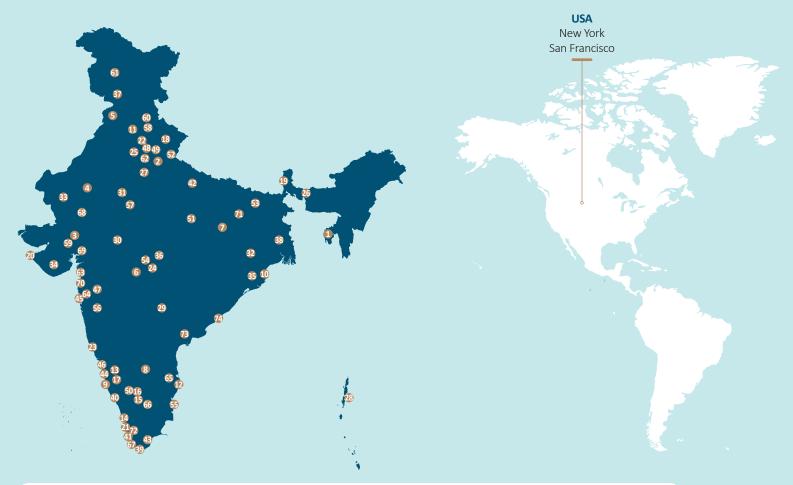
> Nature of arrangements Owned

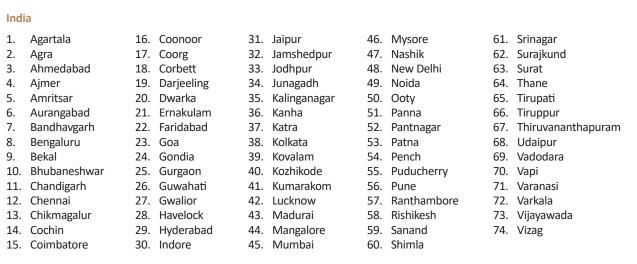
Clubs, Spas, Bars and restaurants, Rooms, Boutiques, Salons, Units (operational) as on March 31, 2021

10 11

FOOTPRINT

Expansive like always. Consolidated like never before.







Locations in pipeline and not yet operational (including Ginger)

	ากดง
Amravati Dharamshala Luck	
Amritsar Gangtok Man	ipa
Aurangabad Goa Mira	ma
Bangalore Gorakhpur Mun	nba
Belgaum Guwahati Nag	pur
Bharuch Hampi Nash	nik
Bhopal Haridwar Noic	la
Bhubaneshwar Jaipur Patn	a
Chandigarh Jhansi Puri	
Chennai Karad Shille	ong
Cochin Kolkata Shire	oda

Srinagar Taboda Tawang Trivandrum Udaipur Varanasi

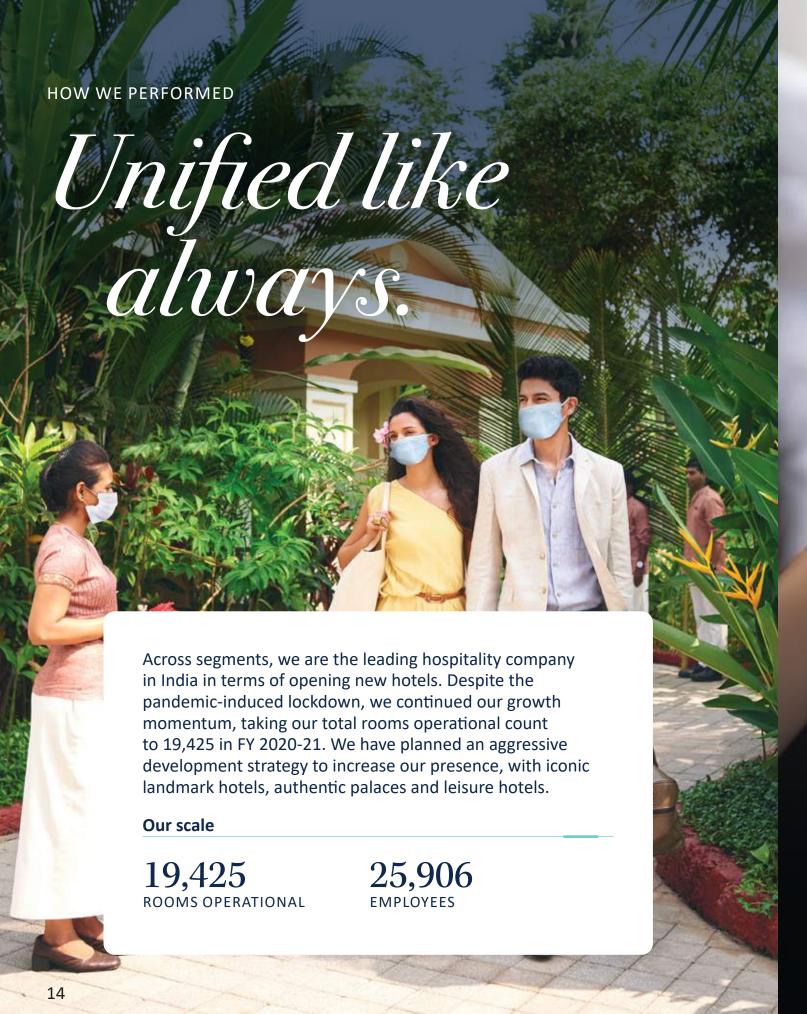
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Dubai London Makkah

Note: All locations exclude amã Stays and Trails

Map not to scale

12



Passionate like never before.

In this section

- Operational highlights
- Key performance indicators
- MD & CEO's message
- In focus: Leveraging digital
- In focus: Reimagining businesses. Seizing opportunities
- In focus: Redefining the F&B experience
- **Awards**