IHCL

INTEGRATED ANNUAL REPORT
2020-21

Rambagh Palace

Tajness

Like always.

Like never before.

Qmin

amã Stays & Trails

THE INDIAN HOTELS COMPANY LIMITED
A TATA Enterprise

TAJ SELEQTIONS VIVANTA GINGER EXPRESSIONS TAJ sats

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

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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FY 2020-21 highlights

Delivering resilient performance

₹1,740 Cr
Revenue

₹(197) Cr
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
New customers added

₹17.26 Cr
CSR spend

Building a strong team to lead

50%
Independent Directors on the Board

62 years
Median Director age

98%
Average attendance rate in Board meetings

**TJ – Terajoule*

OUR CAPITALS

Prudence like always. Optimisation like never before.

Financial capital

Pg. 18

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
Revenue

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

221*
Hotels

165 + 56
Operational Pipeline

27,604*
Rooms

19,425 + 8,179
Operational Pipeline

Intellectual capital

Pg. 22

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

48
Trademarks registered

Rooms (operational) as on March 31, 2021

Hotels (operational) as on March 31, 2021

Human 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%
Retention rate

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
↑ 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.

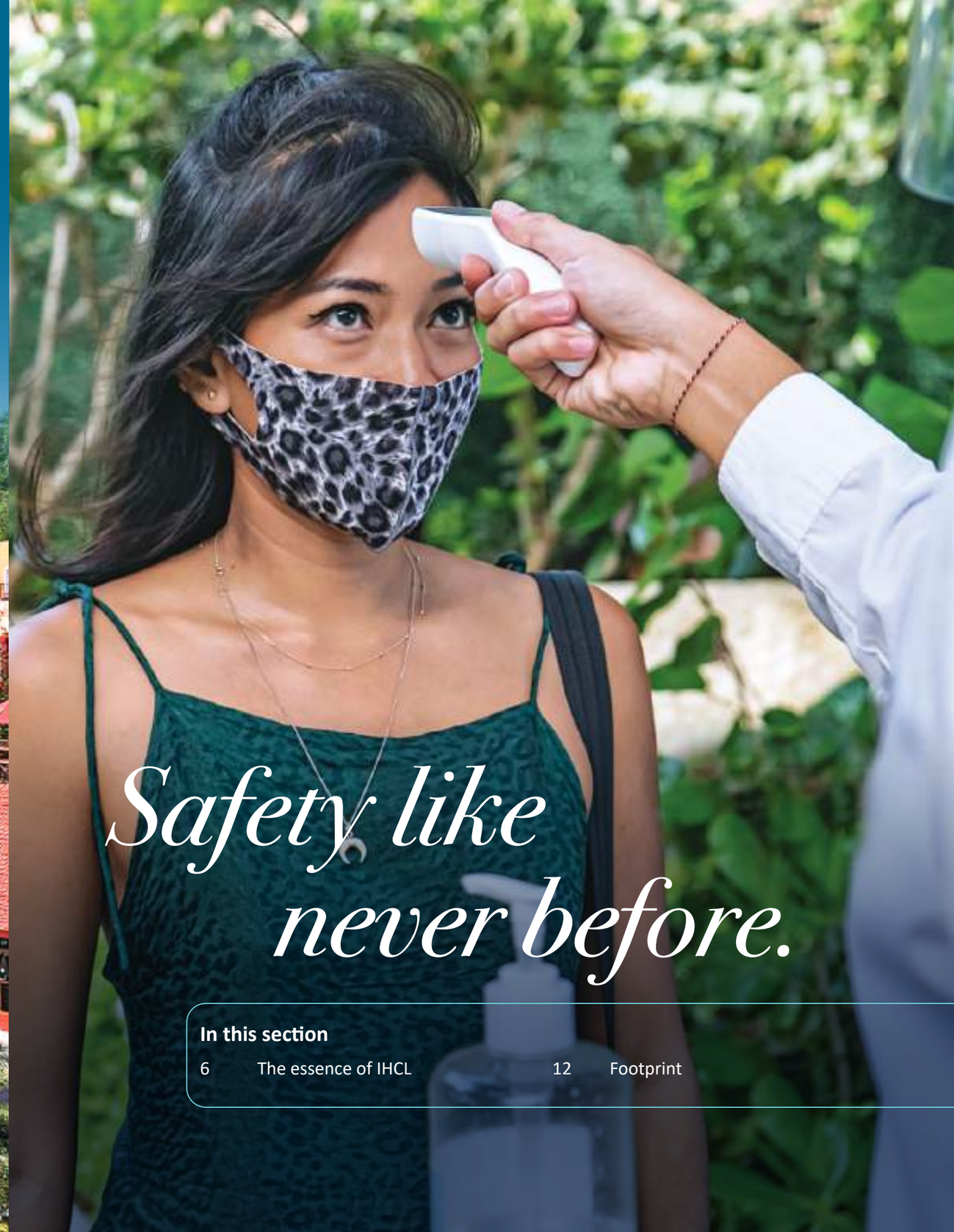
These are just some core principles and defining values that have helped IHCL maintain a leadership position in the global landscape of luxury hospitality over the past century.

IHCL has been redefining hospitality over the past 117 years.

Our scale

12+	100+	221	400+
COUNTRIES	LOCATIONS	HOTELS	RESTAURANTS

As on March 31, 2021



Safety like never before.

In this section

6 The essence of IHCL

12 Footprint

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-in-class 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, processes
- Work together to create greater enterprise value
- Participative in our decision-making
- Imbibe a sense of belonging across all stakeholders

Joy

- 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

THE ESSENCE OF IHCL

Our brand portfolio

HOTELS

TAJ

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

76 Hotels **10,488** Rooms

Target market segment

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

Nature of arrangements

Owned, leased and management contracts

SELEQTIONS

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

13 Hotels **1,206** Rooms

Target market segment

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

Nature of arrangements

Owned, leased and management contracts

Rooms (operational) as on March 31, 2021

Hotels (operational) as on March 31, 2021

VIVANTA

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

22 Hotels **3,197** Rooms

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 Hotels **4,534** Rooms

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

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

7
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

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

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+
Rooms

Nature of arrangements
Owned

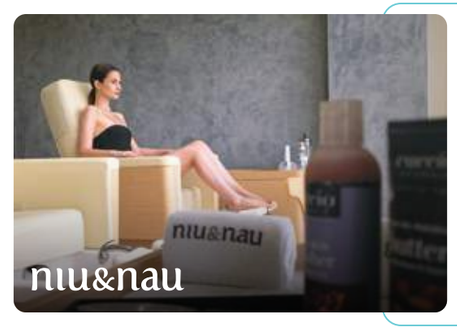
Select Taj hotels in key metro cities in India

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

17
Boutiques

Nature of arrangements
Multi-product retail outlets



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

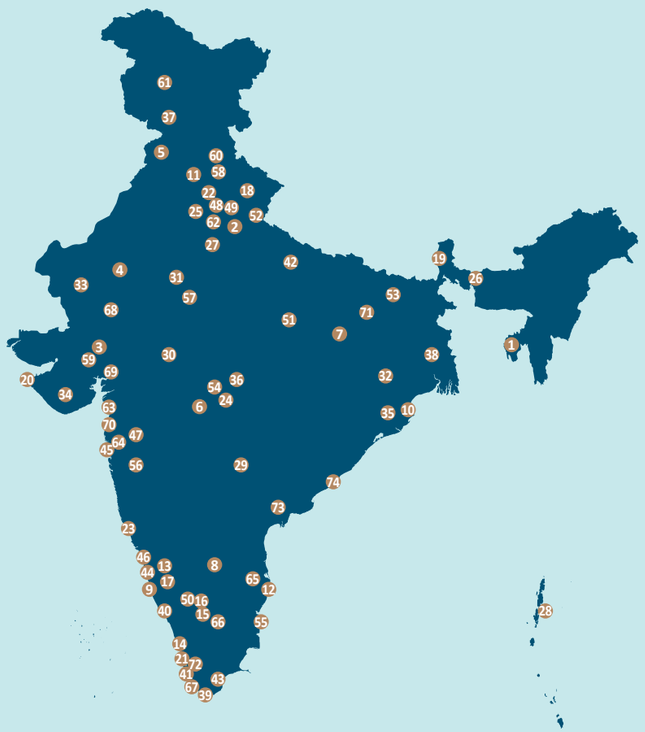
Target market segment
In-flight catering, airline lounge management, institutional catering, outdoor catering, corporate gifting

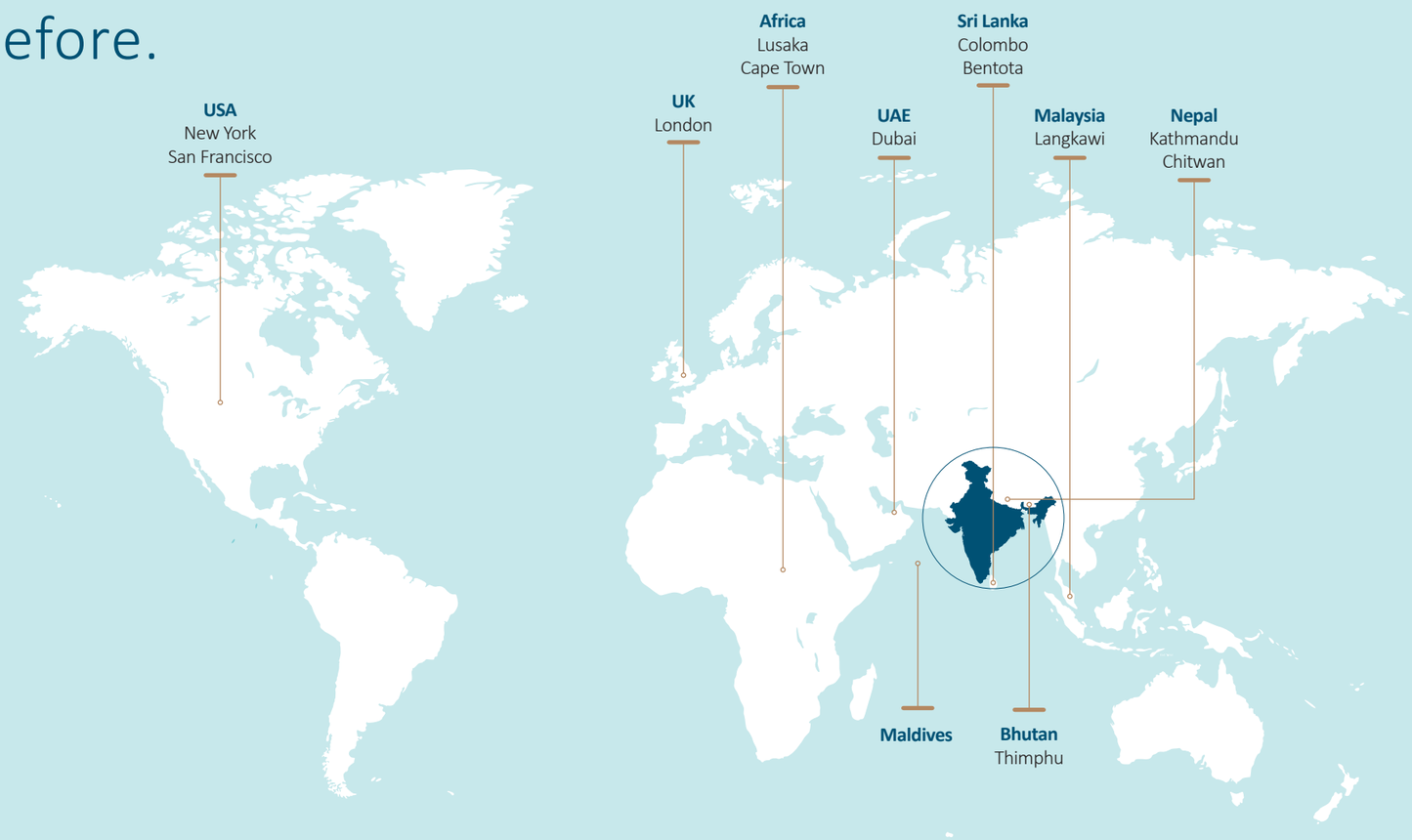
6
Units

Nature of arrangements
Owned

FOOTPRINT

Expansive like always.
Consolidated like never before.





India

1. Agartala
2. Agra
3. Ahmedabad
4. Ajmer
5. Amritsar
6. Aurangabad
7. Bandhavgarh
8. Bengaluru
9. Bekal
10. Bhubaneshwar
11. Chandigarh
12. Chennai
13. Chikmagalur
14. Cochin
15. Coimbatore
16. Coonoor
17. Coorg
18. Corbett
19. Darjeeling
20. Dwarka
21. Ernakulam
22. Faridabad
23. Goa
24. Gondia
25. Gurgaon
26. Guwahati
27. Gwalior
28. Havelock
29. Hyderabad
30. Indore
31. Jaipur
32. Jamshedpur
33. Jodhpur
34. Junagadh
35. Kalinganagar
36. Kanha
37. Katra
38. Kolkata
39. Kovalam
40. Kozhikode
41. Kumarakom
42. Lucknow
43. Madurai
44. Mangalore
45. Mumbai
46. Mysore
47. Nashik
48. New Delhi
49. Noida
50. Ooty
51. Panna
52. Pantnagar
53. Patna
54. Pench
55. Puducherry
56. Pune
57. Ranthambore
58. Rishikesh
59. Sanand
60. Shimla
61. Srinagar
62. Surajkund
63. Surat
64. Thane
65. Tirupati
66. Tiruppur
67. Thiruvananthapuram
68. Udaipur
69. Vadodara
70. Vapi
71. Varanasi
72. Varkala
73. Vijayawada
74. Vizag

Locations in pipeline and not yet operational (including Ginger)

Alwar
Amravati
Amritsar
Aurangabad
Bangalore
Belgaum
Bharuch
Bhopal
Bhubaneshwar
Chandigarh
Chennai
Cochin
Dehradun
Dharamshala
Gangtok
Goa
Gorakhpur
Guwahati
Hampi
Haridwar
Jaipur
Jhansi
Karad
Kolkata
Lonavala
Lucknow
Manipal
Miramar
Mumbai
Nagpur
Nashik
Noida
Patna
Puri
Shillong
Shiroda
Srinagar
Taboda
Tawang
Trivandrum
Udaipur
Varanasi
Wayanad

Dubai
London
Makkah

Note: All locations exclude amã Stays and Trails

Map not to scale

HOW WE PERFORMED

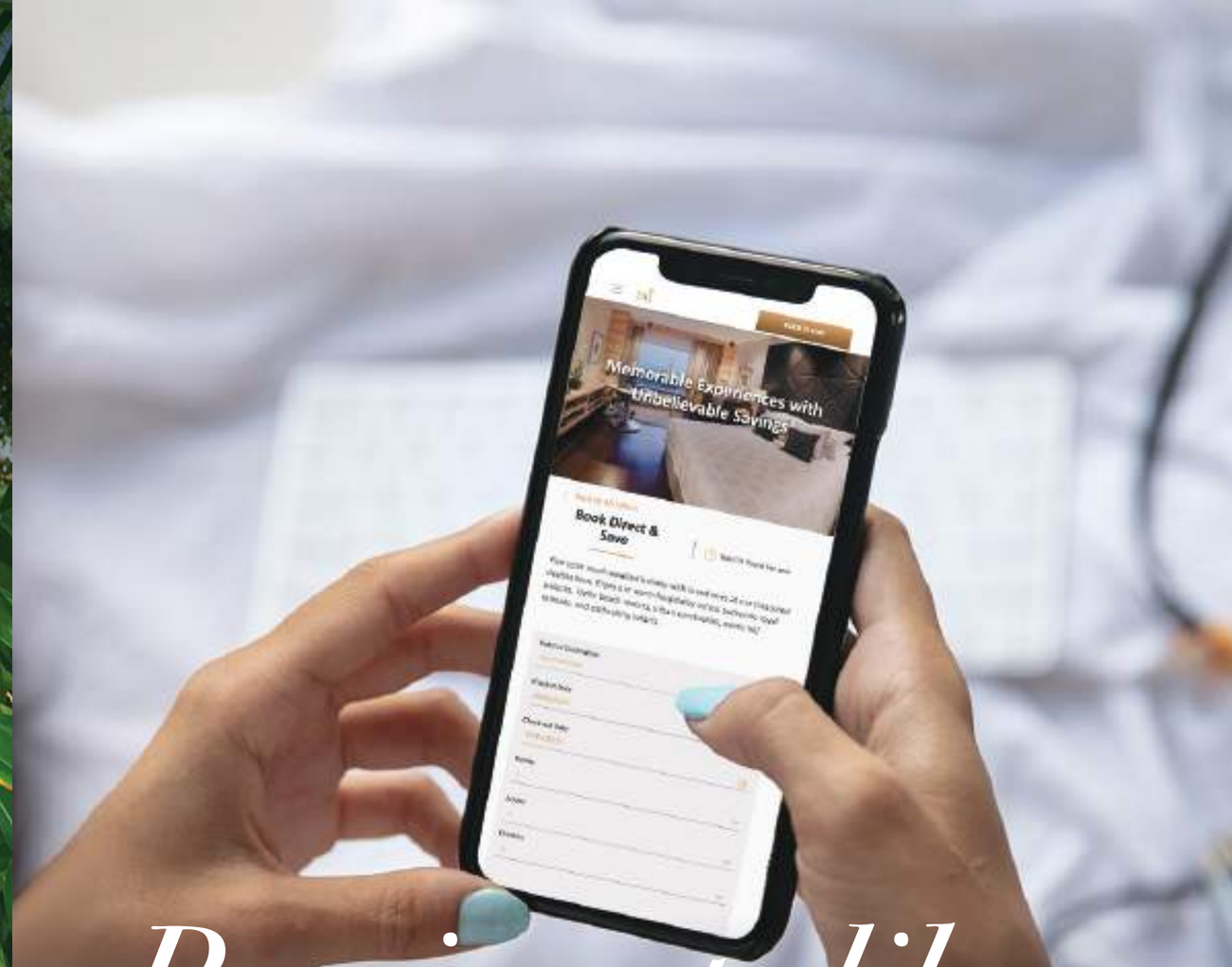
Unified like always.

Across segments, we are the leading hospitality company in India in terms of opening new hotels. Despite the pandemic-induced lockdown, we continued our growth momentum, taking our total rooms operational count to 19,425 in FY 2020-21. We have planned an aggressive development strategy to increase our presence, with iconic landmark hotels, authentic palaces and leisure hotels.

Our scale

19,425
ROOMS OPERATIONAL

25,906
EMPLOYEES



Passionate like never before.

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