

May 5, 2025

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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

Dear Sir,

**Re: Press Release**

Further to our letter of the date intimating the Financial Results of the Company for the year ended March 31, 2025, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,

**BEEJAL DESAI (F3320)**  
**Executive Vice President**  
**Corporate Affairs & Company Secretary (Group)**

Encl: a/a

THE INDIAN HOTELS COMPANY LIMITED

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## IHCL ANNOUNCES FINANCIAL RESULTS FOR Q4 & FULL YEAR FY 2024-25

- ~ MARKS TWELVE CONSECUTIVE QUARTERS OF RECORD PERFORMANCE
- ~ REACHES A PORTFOLIO OF 380 HOTELS – SIGNS 74 & OPENS 26 NEW HOTELS
- ~ PROPOSES DIVIDEND AT 20% OF CONSOLIDATED PAT

**MUMBAI, MAY 5, 2025:** The Indian Hotels Company Limited (IHCL), India's largest hospitality company, reported its consolidated financials for the fourth quarter and full year ending March 31<sup>st</sup>, 2025.

### CONSOLIDATED FINANCIAL RESULTS FOR Q4 AND YEAR ENDED 31<sup>ST</sup> MARCH 2025

#### Q4 YoY PERFORMANCE

Revenue ↑ 27%	EBITDA ↑ 30%	EBITDA % ↑ 0.8pp	PAT ↑ 25%
₹ 2,487 Cr	₹ 918 Cr	36.9 %	₹ 522 Cr*

#### YEAR ENDED MARCH 31<sup>ST</sup> YoY PERFORMANCE

Revenue ↑ 23%	EBITDA ↑ 28%	EBITDA % ↑ 1.4 pp	PAT ↑ 52%
₹ 8,565 Cr	₹ 3,000 Cr	35.0%	₹ 1,908 Cr*

\* Full year & Q4 PAT before exceptional items is INR 1,603 crores and INR 525 crores respectively.

**Mr. Puneet Chhatwal, Managing Director & CEO, IHCL**, said, "Q4 marks twelve consecutive quarters of record performance with consolidated hotel segment revenue reporting a strong growth of **13%** resulting in EBITDA margin of **38.5%**. Enterprise revenue for the full year stood at **INR 14,836 crores, 1.6x** of consolidated revenue, in line with our strategy of a balanced capital light and capital heavy portfolio. The consolidated double -digit revenue growth for the year was driven by strong same store performance, **40%** increase in New Businesses and not like for like growth. IHCL set a new benchmark with **74** signings and **26** openings this fiscal and over **95%** of these signings were capital light."

**He added**, "In line with **Accelerate 2030**, customer centricity and operational excellence will remain at the core of our business. In FY2026, IHCL will invest over **INR 1,200 crores** towards the continued comprehensive asset management & upgradation program and greenfield projects with the focus on the iconic brand **Taj** and digital capabilities. Looking ahead at FY2026, IHCL is poised to continue double-digit revenue growth, driven by strong same-store performance, sustained momentum in New Businesses and **30** new hotel openings. The sector outlook remains strong, with demand outpacing supply, a recovery of foreign tourist arrivals and steady momentum across leisure, social and MICE segments."





## KEY HIGHLIGHTS


### RECORD FINANCIAL PERFORMANCE

- Domestic same store hotels delivered a **12% Consolidated RevPAR** growth with a premium of **73%** vs industry at enterprise level.
- **International Consolidated portfolio** reported an occupancy of **73%**, up 440 basis points, resulting in a **RevPAR** growth of **7%**.
- **Management Fee income** grew by **20%** to **INR 562 crores** on the back of not like for like growth.

### NEW & REIMAGINED BUSINESSES

- The Air & Institutional Catering business segment (**TajSATS**) clocked a revenue of **INR 1,051 crores**, **17% growth** over the previous year and **EBITDA margin** at **25.2%**. **TajSATS** has been Consolidated during the second quarter, resulting in **INR 724 crores** revenue reported as a part of IHCL Consolidated revenue in **FY25**.
- **New Businesses** vertical comprising of **Ginger**, **Qmin**, **amã Stays & Trails** and **Tree of Life** reported an Enterprise revenue of **INR 802 crores**, a **growth of 41%** and Consolidated revenue of **INR 601 crores**, a **growth of 40%**.
- Enterprise Revenue of **Ginger** stood at **INR 675 crores** with a strong **EBITDAR margin** at **43%** with a portfolio of **103** hotels including a pipeline of **30** hotels.
- **Qmin** has grown to **72 outlets** across multiple formats, **amã Stays & Trails** has reached a milestone of **301 bungalows** in its portfolio with **132** in operation and **Tree of Life** is at a **20** resorts portfolio with **18** in operation.

### PAATHYA | IHCL'S INDUSTRY-LEADING ESG+ FRAMEWORK



**39%**  
ENERGY USAGE FROM  
RENEWABLE SOURCES



**371**  
EV CHARGING  
STATIONS



**64**  
BOTTLING PLANTS



**50%**  
RECYCLED WATER  
USED



**51**  
SKILL CENTRES  
OPENED

**Mr. Ankur Dalwani, Executive Vice President and Chief Financial Officer, IHCL said,** “With continued demand buoyancy in the domestic market IHCL Standalone reported a full year revenue of **INR 5,145 crores**, an increase of **12%** over the previous year, EBITDA margin of **43.9%**, expansion of **260** basis points and a **29%** growth in PAT at **INR 1,413 crores**. In FY2025, on a consolidated basis, IHCL reported revenue of **INR 8,565 crores**, EBITDA of **INR 3,000 crores**, clocking a new high EBITDA margin of **35%**, an expansion of **140** bps and a PAT before exceptional items of **INR 1,603 crores** resulting in a strong gross cash position as on 31<sup>st</sup> March of **INR 3,073 crores**. Reflective of the company’s sustained financial performance, a dividend of **20% of Consolidated PAT** amounting to **INR 2.25 per share** is proposed, subject to shareholders’ approval.”

**He added,** “IHCL has been on a journey of transformation and has demonstrated record financial performance across five fiscal years (excluding two years of the pandemic), enabled by a growth strategy of balancing capital light and capital heavy resulting in a healthy balance sheet with nil net debt and strong free cash flows.”



## About The Indian Hotels Company Limited

**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 iconic brand for the most discerning travellers and ranked **as World's Strongest Hotel Brand 2024** and **India's Strongest Brand 2024** as per Brand Finance; **Claridges Collection**, a curated set of boutique luxury hotels merging elegance with historical charm; **SeleQtions**, a named collection of hotels; **Tree of Life**, private escapes in tranquil settings; **Vivanta**, sophisticated upscale hotels; **Gateway**, full-service hotels designed to be your gateway to exceptional destinations and **Ginger**, which is revolutionising 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 has a portfolio of **381** hotels including **134** under development globally across 4 continents, 14 countries and in over 150+ locations. The Indian Hotels Company Limited (IHCL) is India's largest hospitality company by market capitalization. It is listed on the BSE and NSE.

Please visit: [\*\*IHCL\*\*](#); [\*\*Taj\*\*](#); [\*\*Claridges Collection\*\*](#); [\*\*SeleQtions\*\*](#); [\*\*Tree of Life\*\*](#); [\*\*Vivanta\*\*](#); [\*\*Gateway\*\*](#); [\*\*Ginger\*\*](#)

For media queries, please contact: [\*\*corpcomm@ihcltata.com\*\*](mailto:corpcomm@ihcltata.com)



## AWARDS & ACCOLADES FY2025

**BRAND FINANCE'S 'HOTELS 50 2024' ANNUAL REPORT - TAJ RANKED WORLD'S STRONGEST HOTEL BRAND FOR THE THIRD TIME**

**BRAND FINANCE'S COVETED 'INDIA 100 2024' REPORT - TAJ RECOGNISED AS INDIA'S STRONGEST BRAND ACROSS SECTORS FOR THE FOURTH TIME**

**CNBC TV18 - ICICI LOMBARD INDIA RISK MANAGEMENT AWARDS 2024 - MASTER OF RISK IN BRAND & SOCIAL MEDIA RISK MANAGEMENT**

**MR. PUNEET CHHATWAL, MANAGING DIRECTOR & CEO, IHCL AWARDED HALL OF FAME AT THE 39TH IATO ANNUAL CONVENTION**

**GOLDEN PEACOCK AWARD FOR EXCELLENCE IN GOVERNANCE IN 2024**

**TAJ INNERCIRCLE AWARDED BEST HOTEL LOYALTY PROGRAM AT TRAVEL + LEISURE INDIA'S BEST AWARDS 2024**

**IHCL RECOGNISED AS TURNAROUND STAR AT FORBES LEADERSHIP AWARDS 2025**

**TRAVEL + LEISURE READERS' -  
WORLD'S BEST AWARDS  
2024**

**25 BEST HOTEL BRANDS - TAJ**

**100 BEST HOTELS IN THE WORLD**

- TAJ EXOTICA RESORT & SPA, GOA
- TAJ LANDS END, MUMBAI
- TAJ LAKE PALACE, UDAIPUR

**BEST ASIA HOTELS**

- TAJ LANDS END
- TAJ MAHAL, NEW DELHI
- TAJ PALACE, NEW DELHI

**BEST ASIA RESORTS - TAJ EXOTICA RESORT & SPA, GOA**

**10 BEST INDIA CITY HOTELS**

- TAJ LANDS END, MUMBAI
- TAJ MAHAL, NEW DELHI
- TAJ PALACE, NEW DELHI
- TAJ WEST END, BENGALURU
- THE TAJ MAHAL PALACE, MUMBAI

**BEST INDIA RESORTS**

- TAJ EXOTICA RESORT & SPA, GOA
- TAJ LAKE PALACE, UDAIPUR
- RAMBAGH PALACE, JAIPUR
- UMAID BHAWAN PALACE, JODHPUR

**TRAVEL + LEISURE READERS' 20  
FAVOURITE CITY HOTELS IN ASIA  
OF 2024**

- TAJ LANDS END, MUMBAI
- TAJ MAHAL, NEW DELHI
- TAJ PALACE, NEW DELHI

**ROBB REPORT 50 GREATEST  
LUXURY HOTELS 2024**

TAJ LAKE PALACE UDAIPUR

**SOUTH ASIAN TRAVEL AWARDS**

**LEADING LUXURY HOTEL & LEADING F&B HOTEL - TAJ PALACE, NEW DELHI**  
**LEADING RESTAURANT IN A HOTEL - LOYA AT TAJ PALACE, NEW DELHI**  
**LEADING WEDDING HOTEL - RAMBAGH PALACE**  
**LEADING PALACE HOTEL & LEADING HERITAGE HOTEL - TAJ LAKE PALACE**  
**LEADING FAMILY RESORT - DEVI RATN**  
**LEADING BUSINESS HOTEL - TAJ LANDS END**  
**LEADING AIRPORT HOTEL - VIVANTA COLOMBO**



<b>CNT UK READERS' CHOICE AWARDS 2024: THE TOP HOTELS IN INDIA</b>	<ul style="list-style-type: none"><li>• RAMBAGH PALACE, JAIPUR</li><li>• TAJ LAKE PALACE, UDAIPUR</li><li>• UMAID BHAVAN PALACE, JODHPUR</li></ul>
<b>CNT US READERS' CHOICE AWARDS 2024: TOP 20 HOTELS IN INDIA</b>	<ul style="list-style-type: none"><li>• UMAID BHAVAN PALACE, JODHPUR</li><li>• TAJ MAHAL PALACE, MUMBAI</li><li>• TAJ LAKE PALACE, UDAIPUR</li><li>• TAJ MAHAL HOTEL, NEW DELHI</li><li>• TAJ PALACE, NEW DELHI</li><li>• TAJ LANDS END, MUMBAI</li><li>• RAMBAGH PALACE, JAIPUR</li></ul>
<b>CNT US READERS' CHOICE AWARDS 2024: TOP 15 RESORTS IN ASIA</b>	TAJ SAWAI RANTHAMBORE
<b>CNT READERS' CHOICE AWARDS 2024: BEST RESORT IN THE MIDDLE EAST</b>	TAJ PALM, DUBAI
<b>BW HOTELIER INDIAN HOSPITALITY AWARDS</b>	<ul style="list-style-type: none"><li>• THE TAJ MAHAL PALACE &amp; TOWER MUMBAI</li><li>• TAJ WELLINGTON MEWS CHENNAI</li><li>• THE CONNAUGHT, IHCL SELECTIONS</li><li>• VIVANTA NAMVI MUMBAI, TURBHE</li><li>• THE CROWN IHCL SELECTIONS, BHUBANESWAR</li><li>• TAJ LANDS END</li><li>• VIVANTA KOLKATA, EM BYPASS</li><li>• TAJ CIDADE DE GOA, HORIZON</li><li>• GINGER BHUBANESWAR</li><li>• TAJ WELLINGTON MEWS CHENNAI</li><li>• TAJ BENGAL KOLKATA</li><li>• TAJ PALACE DELHI</li><li>• TAJ COROMANDEL</li><li>• RAMBAGH PALACE</li><li>• GINGER GOA MADGAON</li><li>• TAJ EXOTICA RESORT AND SPA GOA</li></ul>
<b>TATLER BEST 100 LIST - ASIA</b>	<ul style="list-style-type: none"><li>• TAJ LAKE PALACE</li><li>• UMAID BHAVAN PALACE</li></ul>
<b>GALLIVANTER'S GUIDE: HOTEL OF THE YEAR 2024</b>	UMAID BHAVAN PALACE, JODHPUR
<b>HOTELIER INDIA ESG EXCELLENCE AWARDS</b>	<b>SUSTAINABLE AND ENVIRONMENT-CONSCIOUS HOTEL OF THE YEAR - TAJ THE TREES, MUMBAI</b>
<b>SKYTRAX WORLD AIRPORT AWARDS 2025</b>	<b>BEST AIRPORT HOTEL IN INDIA AND SOUTH ASIA - TAJ BANGALORE, BENGALURU</b>
<b>NDTV FOOD AWARDS</b>	<b>BEST CHINESE PREMIUM DINING RESTAURANT (NORTH INDIA) - HOUSE OF MING, NEW DELHI</b> <b>BEST CONCEPT BAR (NORTH INDIA) - CAPTAIN'S CELLAR, NEW DELHI</b>
<b>WORLD'S 50 BEST DISCOVERY LIST 2025</b>	<ul style="list-style-type: none"><li>• TAJ LAKE PALACE, UDAIPUR</li><li>• UMAID BHAVAN PALACE, JODHPUR</li></ul>