

## **IHCL sets new growth benchmarks in FY2024**

Indian Hotels Company (IHCL), India's largest hospitality company, marks yet another year of accelerated portfolio expansion in FY 2024 with 52 signings and 34 openings. Pacing ahead of its market guidance under Ahvaan 2025, IHCL achieves a portfolio of 300+ hotels including an industry leading pipeline of 90+ hotels.

Speaking on the occasion, Suma Venkatesh, Executive Vice President - Real Estate & Development, IHCL stated, "With the pace of growth increasing year on year, FY 2024 set new benchmarks with 52 signings, one contract a week. Of this, our recent strategic alliance with Tree of Life resorts contributed 14 new hotels to the portfolio. This year we signed new projects in international locations like Dhaka, Bhutan, Nepal and Frankfurt. On the domestic front, key signings included large format hotels at international airports in New Delhi, Cochin and MOPA Goa as well as strengthened our leisure and spiritual portfolio across locations like Alibaug, Bekal, Naukuchiatal, Ayodhya and Haridwar."

She added, "With India's rising affluence and growing appetite for travel, IHCL will tap into emerging segments with newer offerings like upscale full-service hotels. Our next phase of growth will also be marked by harnessing our existing partnerships for multi hotel projects."

Deepika Rao, Executive Vice President – Hotel Openings & New Businesses, IHCL added, "The onboarding of 14 Tree of Life resorts grew our presence in off-beat leisure destinations. The 20 new hotel openings saw IHCL strengthen its footprint significantly in the East and North East of India with destinations like Gangtok, Tawang, Bhubaneswar, Durgapur and Kolkata. Additionally, the country's premier lodging market of Mumbai saw the opening of two IHCL brands; a 371 key flagship Ginger and Taj The Trees."

She added, "With a strong pipeline of 90+ hotels, the supply addition from IHCL is set to accelerate over the next few years continuing its leadership in the domestic market while foraying in select international markets."