

November 14, 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

**Sub: Investor / Analyst Presentation**

Dear Sir,

In furtherance to our letter of date and with reference to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the 'Regulations'), please find enclosed a copy of the investors / analyst presentation titled "Strategic Partnership with Atmantan foray into Integrated Wellness".

You are requested to kindly take the same on record.

Yours sincerely,

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

THE INDIAN HOTELS COMPANY LIMITED

CIN L74999MH1902PLC000183

Corp Office: 10<sup>th</sup> Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India  
Regd Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India

T +91 22 6137 1637  
[www.ihcltata.com](http://www.ihcltata.com)



# IHCL STRATEGIC PARTNERSHIP WITH ATMANTAN *FORAY INTO INTEGRATED WELLNESS*

INVESTOR UPDATE | 14<sup>th</sup> NOVEMBER 2025



# Atmantan Resort – Mulshi, Pune

97 Room (To be Expanded to 106 Rooms)

Spread over ~ 36 acres

- Wellness Pavilion
- Yoga & Physiotherapy Room
- Gym, Steam and Sauna
- Consultation room
- Dining Pavilion
- Indoor Sports Complex
- Conferencing and Breakout Rooms



# TRANSACTION RATIONALE

## Entry into High Growth Integrated Luxury Wellness Segment

- *Increasing consumer demand for holistic health, preventive care, and experiential travel*

## Potential Synergies with IHCL

- *Complements IHCL's existing footprint in Maharashtra*
- *Cross-selling opportunities with J Wellness Circle*
- *Loyalty program integration*
- *Best Practices from IHCL for execution of Capital Light Expansion Strategy*

## Robust Financial Performance validates Business Model

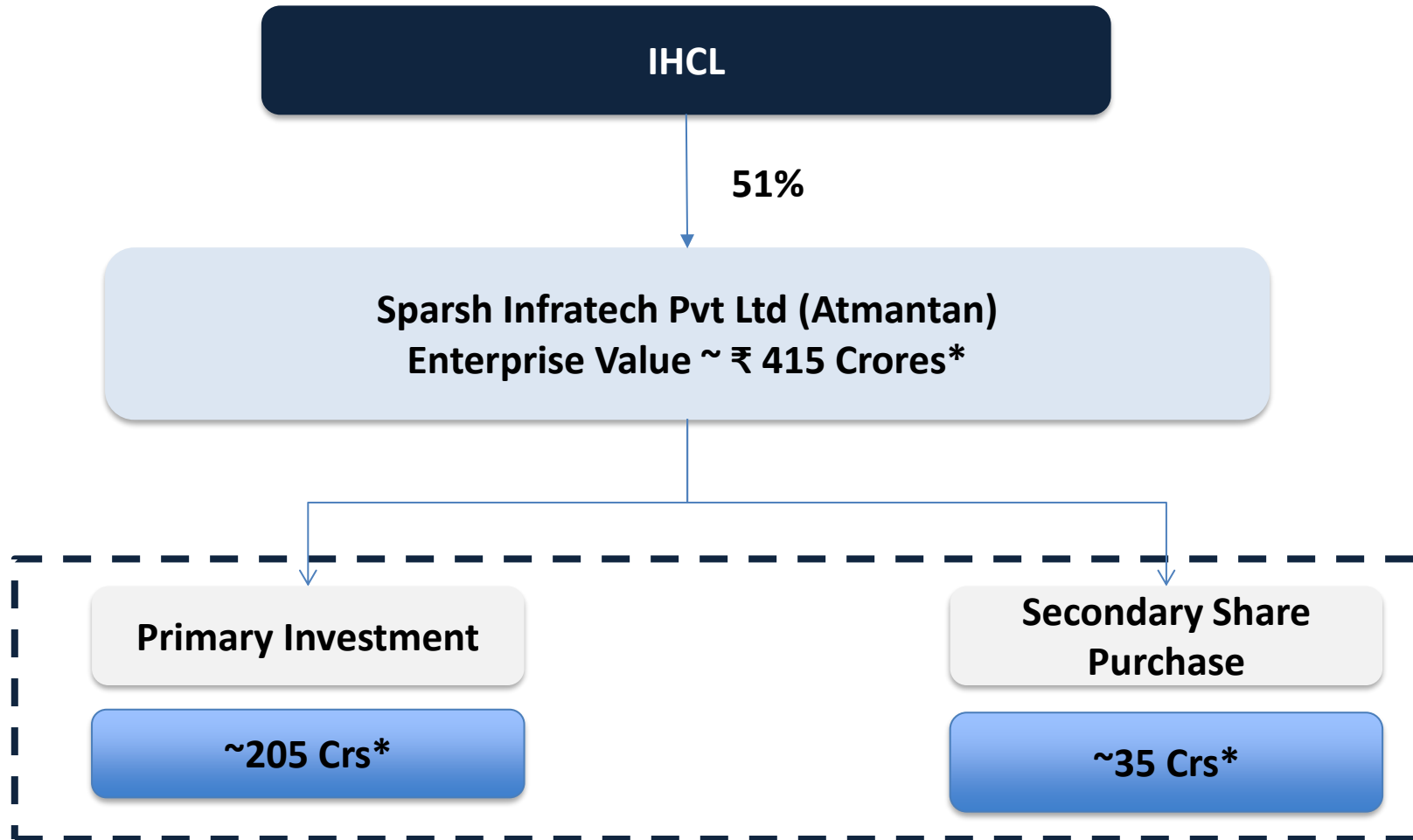
- Revenue CAGR of 25% from FY19 to FY25
- High EBITDA Margins of close to 50%

## Operational Excellence

- *Atmantan is considered amongst the best wellness resort in India and has won various awards\**
- *Founders to continue in operating role, ensuring continuity*

\*Various Recognitions by Conde Nast Traveler, Travel +Leisure, Economic Times, Ministry of Tourism of Govt of India & FICCI (refer <https://atmantan.com/>)

# TRANSACTION STRUCTURE



The Primary investment will largely be used to retire net debt of the company (~ ₹ 150 Crores)

*\* Subject to customary closing adjustments*

# ROBUST FINANCIALS: SPARSH INFRATECH PVT LTD

All Figures in ₹ Cr	FY25
<b>Total Revenue</b>	<b>77</b>
<b>EBITDA</b>	<b>37</b>

H1 FY 25	H1 FY 26	Growth%
<b>30</b>	<b>35</b>	<b>15%</b>
<b>13</b>	<b>15</b>	<b>19%</b>

*EBITDA Margin* **49%**

*43%* *44%* *+1 PP*

**EBIT** **29**

**6** **9** **45%**

**Opportunity to grow Organically and New Room Additions (planned for FY27) in Existing Facility plus addition of new Atmantans over time (1 agreement already executed on Management Contract basis)**

*\* Rounded off Financials. H1 figures are provisional & unaudited.*

# DISCLAIMER

These presentations may contain forward-looking statements within the meaning of applicable securities laws. Similarly, statements that describe our business strategy, outlook, objectives, plans, intentions or goals also are forward-looking statements.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties and other factors that may cause actual results to differ materially from those anticipated at the time the forward-looking statements are made. Future results, performance and achievements may be affected by general economic conditions, regulatory environment, business and financing conditions, foreign exchange fluctuations, cyclicity and operating risks associated with the hospitality industry and other circumstances and uncertainties.

Although we believe the expectations reflected in such forward looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results will not materially differ. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Please visit our corporate website **[www.ihcltata.com](http://www.ihcltata.com)** for previous investor communications.

# IHCL STRATEGIC PARTNERSHIP WITH ATMANTAN *FORAY INTO INTEGRATED WELLNESS*

INVESTOR UPDATE | 14<sup>th</sup> NOVEMBER 2025