

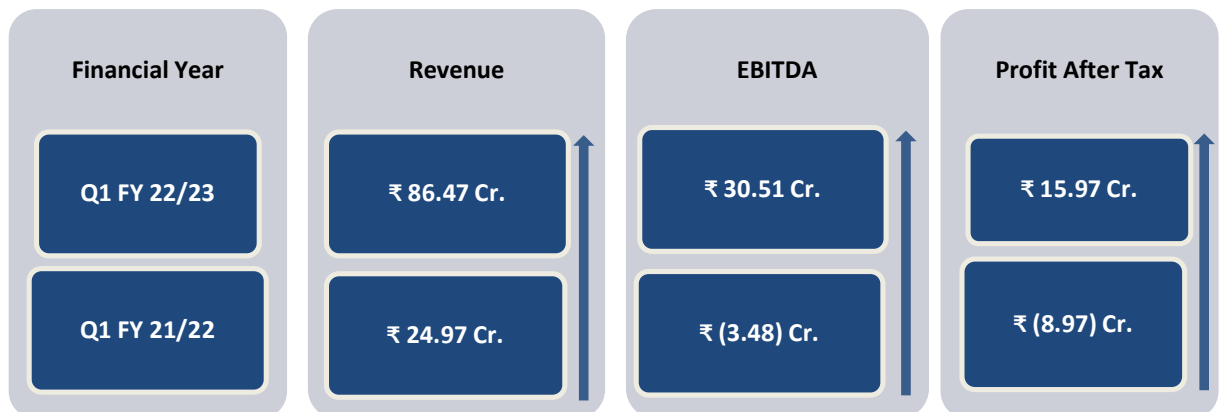
TAJGVK HOTELS & RESORTS LTD ANNOUNCES FIRST QUARTER FY 2022-2023 RESULTS

~REPORTS HIGHEST Q1 REVENUE IN A DECADE

HYDERABAD, AUGUST 3, 2022: TajGVK Hotels & Resorts Ltd. reported its financials for the first quarter of FY 2022-2023 ending June 30, 2022.

- Reported a revenue of Rs 86.47 Crore, an increase of 246% over Q1 FY 2021-22.
- Reported an EBITDA of Rs 30.51 Crore in Q1 FY 2022-23 as compared to a loss of Rs.3.48 Crore in the same quarter in the last fiscal.
- Announces the company's highest ever profitable Q1 with PAT of Rs 15.97 crores in Q1 FY 2022-23.
- Occupancy has seen a 9-percentage point expansion and ARR has shown a significant growth of 12% as compared to pre-COVID levels.
- TAJGVK's portfolio of Hyderabad hotels and Taj Santacruz, Mumbai continue RevPAR dominance in their respective markets

STANDALONE FINANCIAL RESULTS FOR THE 1st QUARTER ENDING JUNE 30th, 2022



Dr. GVK Reddy, Chairman TAJGVK Hotels & Resorts Ltd said “The resurgence in travel is reflecting in the increased revenues. Travel recovery is broad based across leisure, corporate and conferences / events for all hotels in the portfolio. This combined with cost optimization measures has resulted in a strong margin of 35% in Q1 FY 2022-23 as against 26% in Q1 FY 2019-20.”

- Greenwoods Palaces & Resorts Private Limited – a JV company which operates Taj Santacruz, reported an income of INR 44.56 Crore, an increase of 336% over Q1 FY 2021-22. Greenwoods reported an EBITDA of Rs 19.22 Crore in Q1 FY 2022-23 as compared to a loss of Rs.1.68 Crore in the same quarter in the last fiscal.

The iconic brand, Taj, has been recognized as World's Strongest Hotel Brand and India's Strongest Brand across all sectors by Brand Finance 2022. The TAJGVK portfolio features six leading Taj hotels.

Key Highlights:

- Taj Deccan is ranked No 1 hotel on Trip Advisor in the city of Hyderabad.
- 5 out of 6 hotels have achieved EarthCheck Certified Platinum recognition.

About TajGVK Hotels & Resorts Limited

The company owns Five hotels – Taj Krishna, Hyderabad; Taj Deccan Hyderabad; Vivanta Hyderabad, Begumpet; Taj Club House Chennai and Taj Chandigarh, Chandigarh. The company has taken on License agreement and operates Taj Banjara, Hyderabad .

TajGVK Hotels & Resorts Limited is a Joint venture company of The Indian Hotels Company Limited (IHCL). It also co-owns Taj Santacruz, Mumbai through a JV company, Greenwoods Palaces & Resorts Private Limited.