

THE ART OF HOSPITALITY. THE HEART OF SUSTAINABILITY.



IHCL

Where guest care and
planet care go hand-in-hand.

Sustainability Report 2023-24

About This Report

Scope and Boundaries

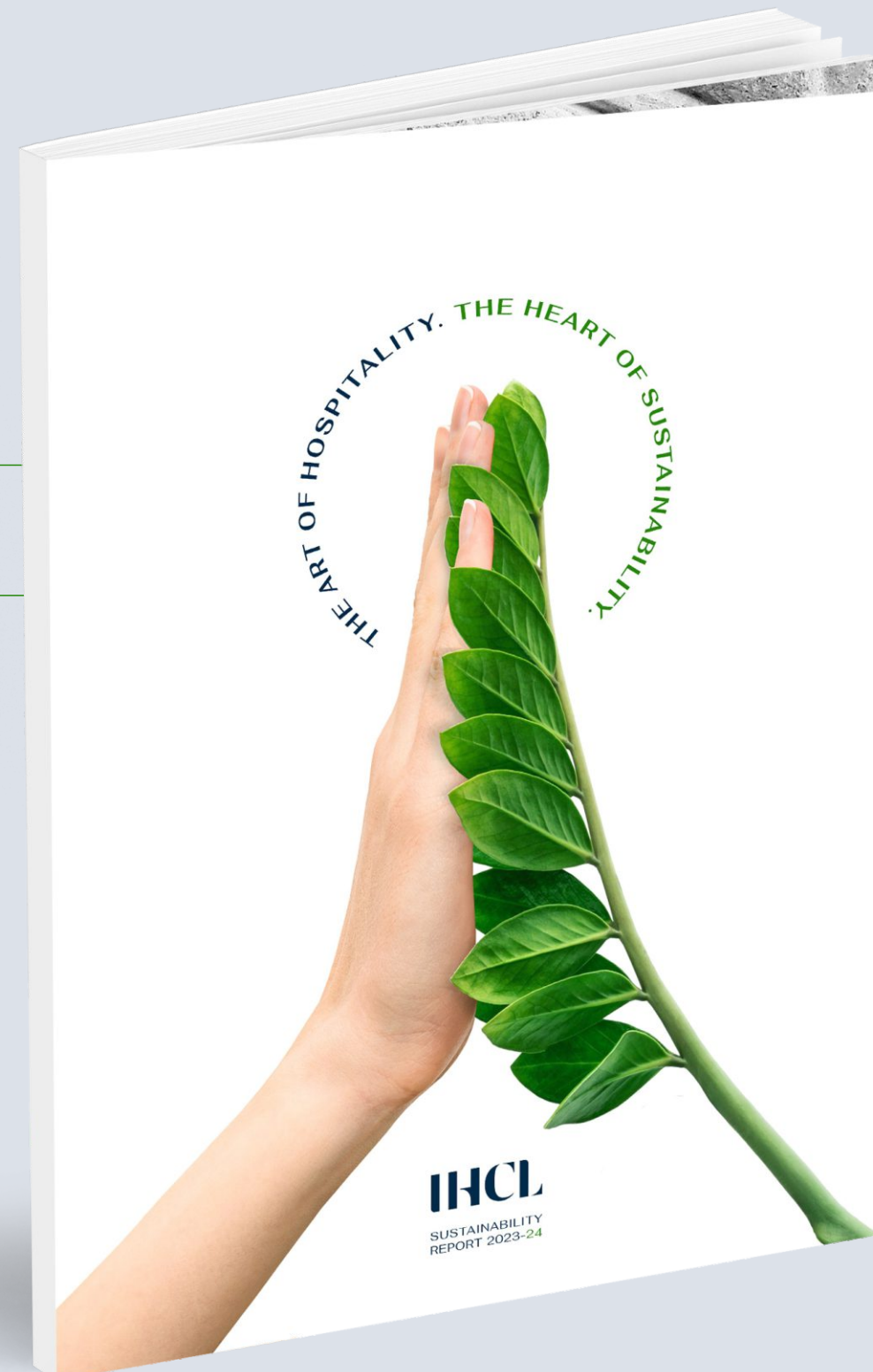
The 17th Sustainability Report of the Indian Hotels Company Limited (IHCL) covers the economic, social and environmental aspects of the business.

It spans the period 1st April 2023 to 31st March 2024, corresponding with the Indian financial year. IHCL has been publishing its annual sustainability report since the financial year 2001-02.

The reporting boundary for this Sustainability Report covers 158 Hotels owned or operated under management contracts by the Indian Hotels Company Limited (IHCL) and its subsidiaries: Benares Hotels Limited, Piem Hotels Limited, United Hotels Limited, Roots Corporation Limited, the joint venture Taj GVK Hotels Limited [presented as 'IHCL' (covering 117 Hotels) and 'Ginger' (covering 41 Hotels) in this Sustainability Report] and 6 locations of its subsidiary TajSATS Air Catering Limited (presented as 'TajSATS' in this Sustainability Report).

Details of IHCL, Ginger and TajSATS hotels/locations covered in the reporting boundary are available in the annexures section of this report. The hotel units are at different levels of data tracking and implementation of sustainability practices.

For additional clarity, we offer descriptions of data coverage where appropriate throughout the report. There are no restatements of information from previous reports.



Changes In Reporting

In FY 2023-24, we revisited and updated our priority material topics and as a part of this process, we have refreshed our material indicators. This Report has been prepared with reference to (GRI) Standards 2021. The focus of the report is on topics that are material both to the business and to our stakeholders.

External Assurance

We have sought external assurance for the selected indicators in the report which was carried out by Price Waterhouse Chartered Accountants LLP. The assurance provider's statement is presented in the final section of this report. This external assurance has been recommended and approved by the IHCL Sustainability Advisory Committee.

Feedback

We value the perspectives of our stakeholders in shaping our initiatives. We invite you to share your insights and observations to help us fine-tune our efforts and enhance our report.

Email your feedback to investorrelations@ihcltata.com

Message from the Managing Director and CEO



Dear Stakeholder

At IHCL, sustainability is deeply embedded in our ethos, shaping how we grow, innovate, and create long-term value. Rooted in the vision of our founder, **Jamsetji Tata**, who believed in placing the community at the heart of business, our commitment to responsible growth has remained resolute for over a century.

Today, this commitment is embodied in **Paathya**, our ESG+ framework, which has evolved from a philosophy into a guiding principle that drives every aspect of our business.

Sustainability is not a choice for IHCL — it is the only way forward and has become a cornerstone of our strategy, influencing key decisions across our operations.

A Vision for Responsible Expansion

As India's leading hospitality company, we recognise our responsibility to integrate sustainable practices into our businesses. **Paathya** represents IHCL's holistic approach to sustainability, encompassing environmental stewardship, social responsibility, and ethical governance.

Under our Accelerate 2030 strategy, we aim to expand our portfolio to over 700 hotels, deliver industry-leading margins, and double consolidated revenue while maintaining a steadfast commitment to sustainability. Excellence in operations, coupled with the industry-leading ESG+ framework of **Paathya** and IHCL's world-renowned service standards, will be the key enablers on this journey.

As we grow, we continue to align our goals with the Tata Group's Aalingana framework and the UN Sustainable Development Goals (SDGs), ensuring that our expansion contributes positively to the environment and society.



Sustainability at the Heart of Hospitality

Sustainability is not a choice for IHCL—it is the only way forward and has become a cornerstone of our strategy, influencing key decisions across our operations.

This year, we took bold strides: 40 bottling plants installed, 48% of our water recycled, and 37% of our energy now sourced from renewables. With 343 EV charging stations across 142 locations, we are enabling a cleaner tomorrow. Sustainability goes beyond numbers—it's about nurturing ecosystems, preserving heritage, and ensuring that growth uplifts all.

Through IHCL's skill-building programs, we are empowering thousands of individuals from marginalised backgrounds, equipping them with industry-ready skills for sustainable livelihoods. With 56 skill centers across 20 states, we are fostering economic independence and social upliftment.

For IHCL, heritage is a living narrative that enriches the hospitality experience and strengthens cultural identity. By safeguarding India's cultural treasures, we ensure they thrive for generations to come.

Shaping the Future

With a legacy of over 120 years, IHCL reminds us that the greatest institutions endure not by standing still, but by evolving with purpose. As we look ahead, **Paathya** is our pledge to leave a lasting positive impact on the environment, in the communities we serve, and across the hospitality industry.

Through innovation, collaboration, and responsible business practices, we continue to set new benchmarks in sustainable hospitality, reinforcing IHCL's leadership in the sector.

Puneet Chhatwal

Managing Director & CEO - IHCL



Message from the Executive Vice President – HR



At IHCL, we believe that meaningful change happens not in grand declarations, but in the everyday decisions made by thousands of committed individuals working with precision and purpose.

Dear Stakeholder

Sustainability is not just a vision; it is the outcome of smart strategy, relentless execution, and the dedication of people who turn ambition into reality. At IHCL, we believe that meaningful change happens not through grand declarations, but in the everyday decisions made by thousands of committed individuals working with precision and purpose.

Turning Vision into Impact

Since the launch of Paathya in 2022, our sustainability roadmap has gone beyond intent to measurable impact—building climate resilience, embedding circular economy principles, and fostering inclusive growth.

Our achievements this year were not the result of isolated efforts but of a system-wide approach, where innovation, operational excellence, and a deep sense of accountability come together to drive lasting change.

Empowering People, Driving Change

At the core of this transformation are our people. With a 40,000-strong workforce, we have embedded sustainability into our culture—not just as a responsibility, but as a shared purpose. This commitment reflects in our employee retention improving by 200 bps to 75% and in the 1.75 lakh volunteering hours our teams contributed this year—a remarkable 92% increase over FY 2022-23. Yet, we see this not as an achievement, but as a baseline to push further.

Building a Responsible Ecosystem

Beyond our hotels, our supply chain has become an enabler of responsible business—embedding sustainability, ethical sourcing, and inclusivity into every link. Our partnerships with local communities, artisans, and sustainable vendors ensure that our growth is both equitable and far-reaching.

Sustainability That Stands the Test of Execution

Sustainability is neither an abstract ideal nor a box to check—it is a test of our ability to think long-term, act decisively, and execute with integrity. It demands not just ambition, but endurance, not just vision, but vigilance.

And it is this discipline, woven into the fabric of our operations, that ensures we are not just meeting our goals but setting new benchmarks for responsible hospitality.

Gaurav Pokhariyal

Executive Vice President – Human Resources



Company Overview

Indian Hotels Company Limited (IHCL) is South Asia's largest hospitality company, renowned for over 120 years of leadership in the industry. Our exclusive properties, flawless service, and distinctive brands - Taj, SeleQtions, Vivanta, Ginger, and amā Stays & Trails - deliver world-class experiences through warm Indian hospitality.

Inspired by our rich legacy and guided by our core values of Trust, Awareness, and Joy embodied in our unique culture of 'Tajness', we continuously reimagine our future.

Our strategic approach focuses on growing our ecosystem with speed, synergy, and success, driving higher customer delight and stakeholder value.

With a strong presence across 130+ cities, we continue to expand and remain committed to exceptional service, customer loyalty, and sustainable growth.

Our Purpose

To create value by operating the best-in-class portfolio of hospitality brands in India and select overseas destinations.

Our Core Values

- Trust**
We act with fairness, transparency, and alignment with all stakeholders.
- Awareness**
We create awareness around our strategies and foster a participative decision-making environment.
- Joy**
We derive happiness from our work, serve with joy, and maintain an environment where respect and diversity are celebrated.



A symbol of our
commitment to excellence,

Taj continues to be
recognised as the world's
strongest hotel brand
and India's strongest
brand across sectors.

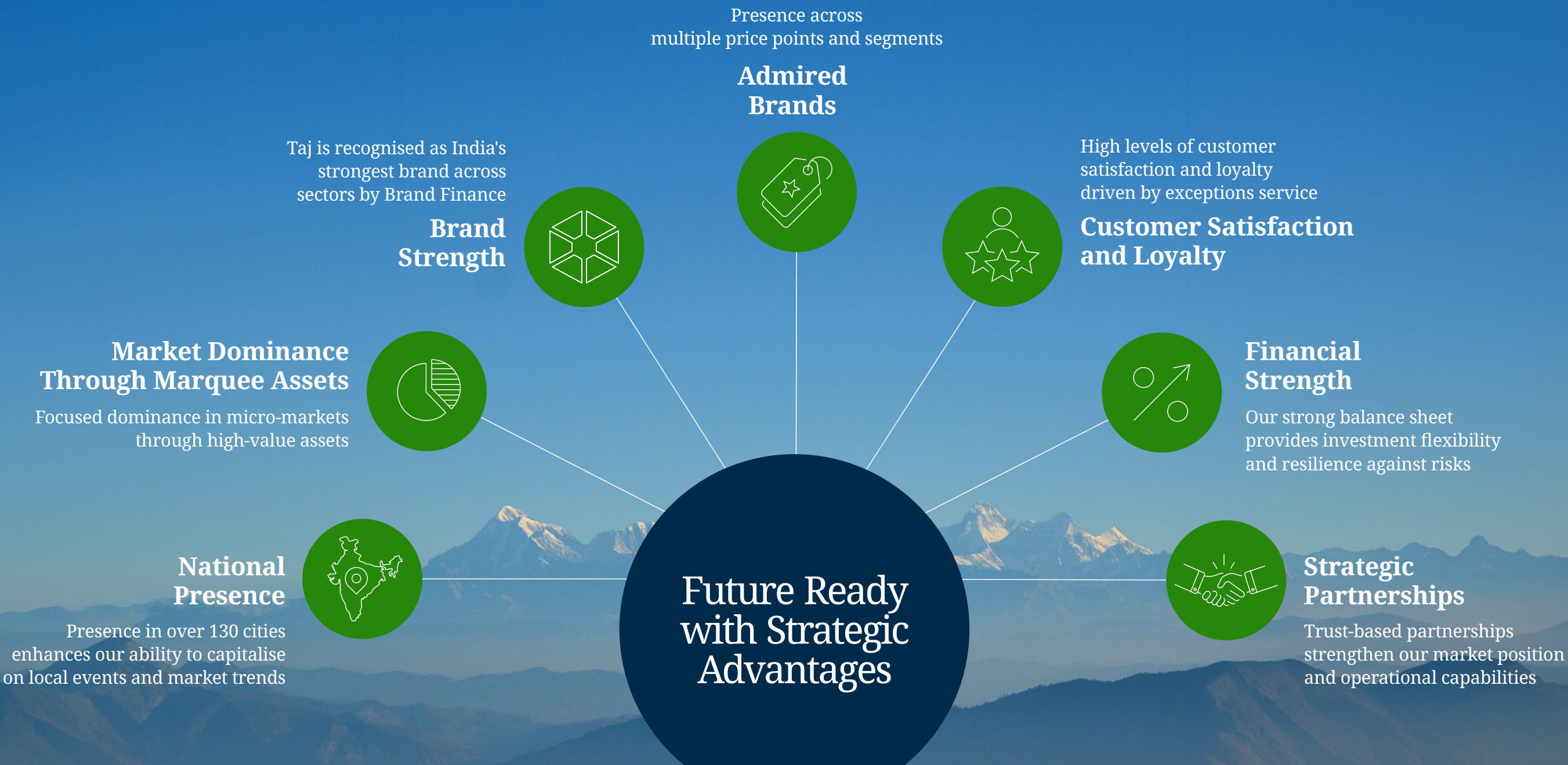
— Brand Finance

Our Culture

Tajness

'Tajness' embodies our journey of hospitality excellence - years perfecting our craft, decades building reputation, and centuries cultivating culture. As the soul of IHCL's hospitality ecosystem, it guides our every action and behaviour, ensuring authentic Indian hospitality for our guests with our trademark warmth, trust, and comfort. As we move forward, the spirit of '**Tajness – A Commitment Re-strengthened**', enables us to adapt to new possibilities while upholding the legacy of excellence.





Portfolio Overview

	Operational	In Pipeline	Total
Hotels	220	91	311
Keys	24,322	12,871	37,193

As on April 30, 2024



Ratings
AA+
(Outlook stable)
by ICRA and CARE

Our Brands

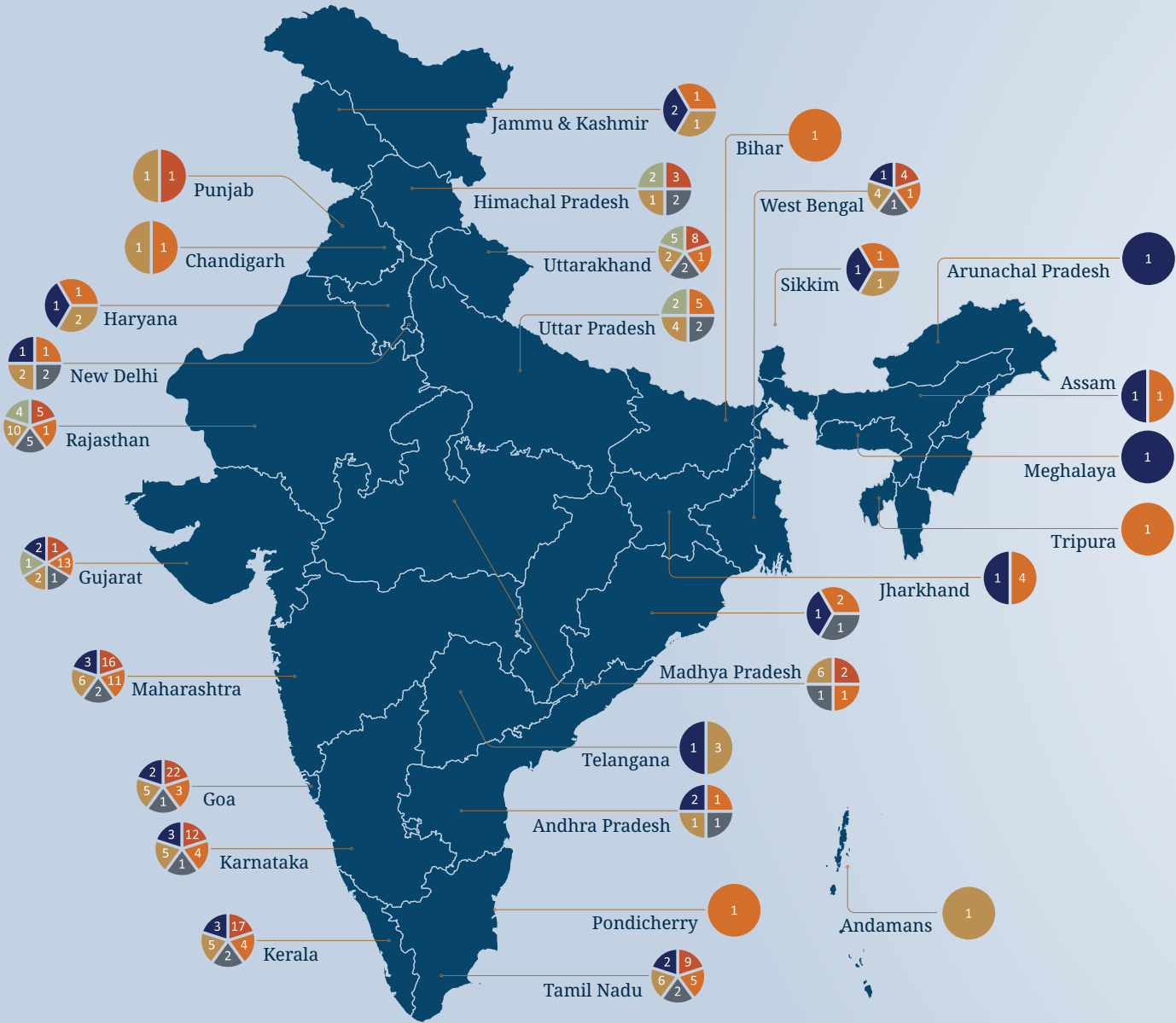
We have evolved from a Branded House to a House of Brands, spanning luxury, upscale, lean-luxe, and homestay segments.

Our portfolio includes Taj (luxury), SeleQtions (storied hotels), Vivanta (vibrant upscale), Ginger (innovative value stays), and amā Stays & Trails (picturesque bungalows). In FY 2023-24, we expanded internationally and domestically, with 53 new signings across diverse destinations.

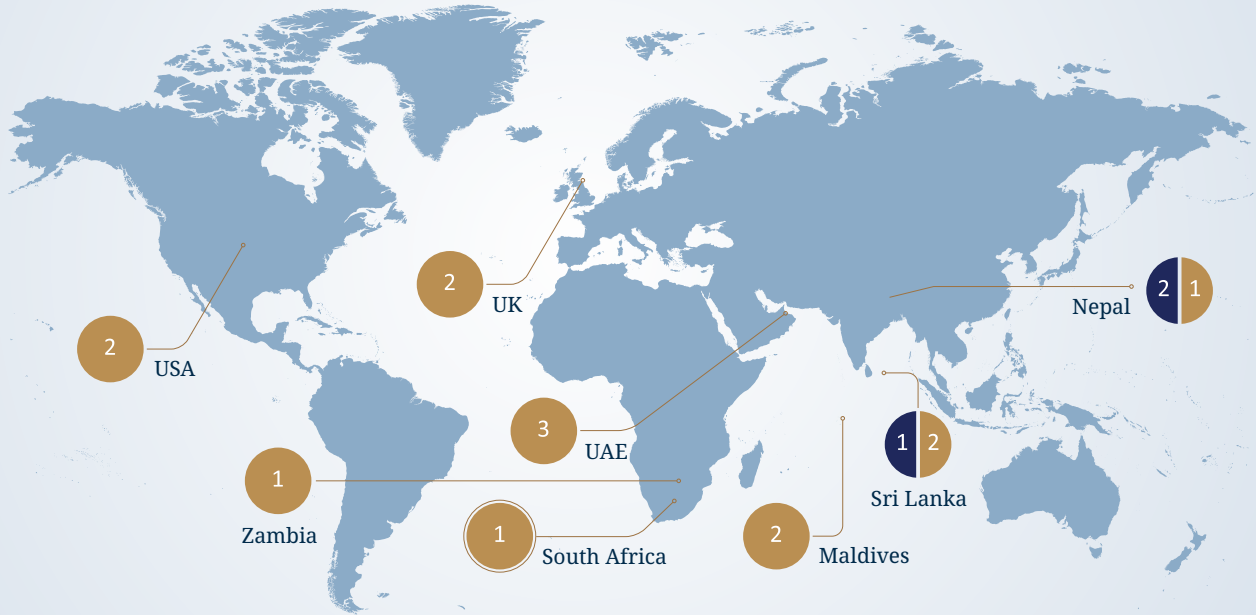


Our Presence

Tajness | Across India. Across the World.



4 Continents | 13 Countries | 150 Locations



Note: Operational presence, as on April 30, 2025 | Maps not to scale

Materiality

Since 2021, IHCL has prioritised stakeholder engagement through regular materiality assessments, addressing key aspects of Environmental, Social, and Governance (ESG) issues. This inclusive approach ensures our strategies align with stakeholders' concerns and expectations, fostering trust and collaboration.

In FY 2023-24, we refreshed our material indicators by revisiting previously identified topics, incorporating new insights and conducting comprehensive consultations with stakeholders to ensure continued relevance and alignment.



For more information about our material issues, please refer the Business Responsibility & Sustainability Report (BRSR) on page 172-174 of IHCL's Integrated Annual Report 2023-24.

Paathya - Our Sustainability Approach

As one of the pioneers in India's hospitality industry, we have consistently set benchmarks that evolve with the times. Recognising the existential challenge of sustainable hospitality, we launched the Paathya Framework in 2022 to reflect our commitment to preserving natural systems and supporting the communities that sustain them. Derived from the Sanskrit word 'path', which means both 'way' and 'solution,' Paathya embodies our holistic response to Environmental, Social, and Governance (ESG) challenges, addressing both organisational priorities and industry-wide needs.

The Framework is the result of a comprehensive evaluation of global megatrends, sectoral and material issues, leadership insights, business purpose and strategy.

Anchored in Actionable Commitments

Guided by Tata Group's Aalingana goals and the United Nations' Sustainable Development Goals, Paathya constitutes six pillars that focus on progressing sustainable growth, preserving heritage, ensuring prudent corporate governance, upholding the promise of social responsibility, promoting environmental stewardship, and enabling transformation through partnerships. These pillars shape our roadmap for sustainability, which includes ambitious 2030 targets.



2030 Targets



100% Hotels will be single-use plastic free*



100% Hotels will be sustainability certified**



100% Of wastewater will be recycled



100% Hotels will have an organic waste management system



50% of Electrical Energy consumed will come from Renewable Sources



100,000 Youth will be trained for livelihood



100% Adoption of UNESCO's Intangible Cultural Heritage projects in the geographies we operate in

* Beyond Government mandated list ** 100% hotels will achieve certification in sustainable operations

By implementing and scaling Group-wide initiatives, we aim to demonstrate our leadership in sustainable hospitality, ensuring progress, preservation, and transformation for future generations.

Our Ahvaan 2025 strategy focuses on re-engineering margins, re-imagining the brandscape, and re-structuring the portfolio for profitable growth. Together with our industry-leading ESG+ framework Paathya, we envision delivering growth while advancing our sustainability goals.



Ahvaan Performance Targets 2025

Ahvaan 2025, our strategic plan that aims to make IHCL South Asia's premier and most profitable hospitality company, is a three-pronged approach that prioritises value creation by re-engineering traditional businesses, scaling re-imagined ventures, and portfolio restructuring. Centered on culture, customers, and community, the initiative aimed to maximise stakeholder value.

We achieved all set targets two years ahead of schedule, demonstrating exceptional strategic execution and marking eight consecutive quarters of record financial performance.



For more information on our financial performance and AHVAAN 2025, please refer page 24-29 of IHCL's Integrated Annual Report 2023-24.

Strategic Framework

Strategic Initiatives

Re-Engineer
MARGINS

- Sustain Revenue Growth
- Step-up Profitability
- Strengthen Balance Sheet
- Service Excellence

Re-Imagine
BRANDSCAPE

- Scale Up
- Strengthen Brands
- Synergise – One IHCL
- Speed and Responsiveness

Re-Structure
PORTFOLIO

- Stimulate Growth
- Strategic Acquisitions
- Streamline Portfolio Mix
- Simplify Holding Structure

FY 2025-26 Performance Targets

33%
EBITDA Margin

ZERO
Net debt

300
Hotel portfolio

100 TAJ

75 VIVANTA SELEQTIONS

125 GINGER

50-50
Hotel portfolio

FY 2023-24 Progress

33.7%
EBITDA Margin

ZERO
Net debt

↑ 1 pp

311
Hotel portfolio

110 TAJ

96 VIVANTA SELEQTIONS

91 GINGER

14 TREE OF LIFE

↑ 51

↑ 12

↑ 19

↑ 6

60-40
Capital Light v/s Capital Heavy
Operational Inventory

Status

▲

▲

▲

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Financial Performance

IHCL boasts a highly diversified portfolio spanning luxury to lean luxe across 150+ locations globally. This diversified revenue stream, coupled with operational efficiency and a debt-free balance sheet, empowers us to achieve superior margins.

Our margin growth stems from diversified top-line businesses, focusing on high-margin segments such as management contracts and new brands. Existing hotels contributed significantly to profitability through asset management initiatives. EBITDA margin has reached 33.7% against a 33% target, driven by renovations, new management fee-based hotels and growth in Ginger, Qmin, amā, TajSATS and The Chambers.



FY 2023-24 - A Record Year

₹6,952 crores	₹2,340 crores	₹1,259 crores
Consolidated Revenue	Consolidated EBITDA	Consolidated Profit After Tax
₹13,090 crores	33% crores	₹86,189 crores
Enterprise Revenue	Consolidated EBITDA Margin	Market Capitalisation (as on April 24, 2024)

Economic Value Generated/Distributed (In INR crore)

IHCL Standalone	2023	2024
Economic Value Generated		
Revenues		
Economic Value Distributed	3,811.32	4,590.11
Operating Costs*	1,574.02	1,887.60
Employee Wages and Benefits	761.63	872.31
Payments to Providers of Capital (Finance Costs)	128.29	114.88
Payments to Government (Direct Taxes)	221.96	400.38
Dividend Paid Out (Declared for the year)	142.04	249.10
Community Investments (CSR)	0.56	4.54
Economic Value Retained	982.82	1,061.30
PAT Check		
Divided added	142.04	249.10
Depreciation	207.85	228.20
Deferred Tax	73.98	-12.73
PAT	843.03	1,094.93

*Includes F&B consumed + O&G Exps *Exceptional Items - CSR

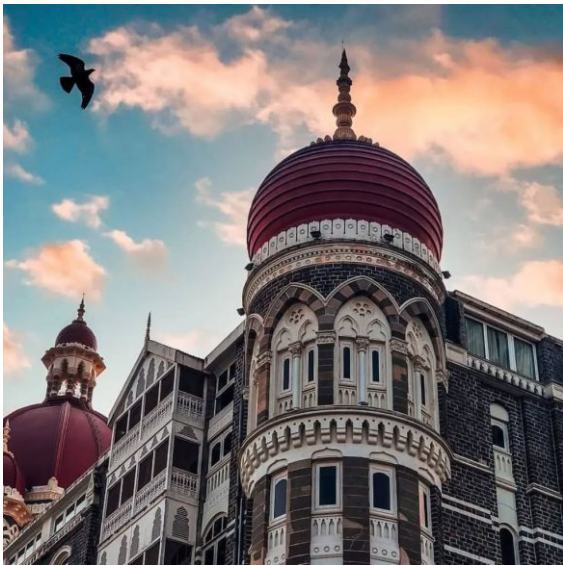
IHCL Enterprise Growth Performance			
Status	22-23	23-24	Total
Operational	16	21	37
Pipeline	-	1	1



Awards & Accolades

101 Executive Summit, Germany

Taj ranked the best in the World's Finest Luxury Grand Palaces.



Condé Nast Gold List 2023

The Taj Mahal Palace, Mumbai

Tripadvisor – 2023 Travellers' Choice Award

Rambagh Palace, Jaipur ranked as World's no. 1 Hotel.



World Hospitality Awards 2023

Hospitality Award for
Employee Care | Social Responsibility
Talent Acquisition | Innovative Concept



Brand Finance's Brand Value Report India 2023

Taj ranked as India's Strongest Brand for the third time.

La Liste Top 1000 World's Best Hotels 2023



Rambagh Palace, Jaipur

Taj Lands End Mumbai

The Taj Mahal Palace, Mumbai

Taj Palace New Delhi

Taj Lake Palace, Udaipur

Taj Falaknuma Palace, Hyderabad

Umaid Bhawan Palace, Jodhpur

Taj Holiday Village Resort & Spa, Goa

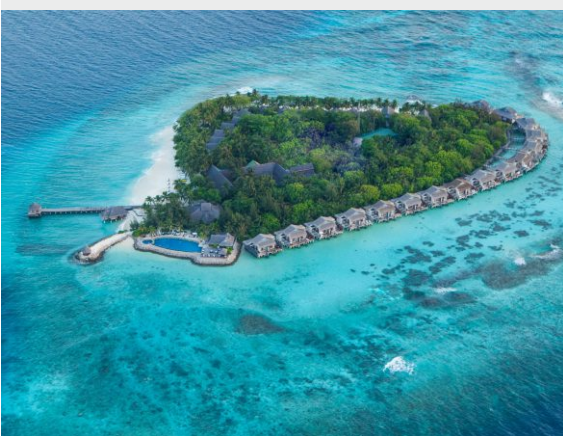
Condé Nast Traveler Readers' Choice Awards 2023

Best Resort in Asia
Taj Aravali Resort & Spa, Udaipur

Best Resort in the Indian Ocean
Taj Coral Reef Resort & Spa, Maldives

Best Resort in the Middle East
Taj Exotica Resort & Spa, The Palm, Dubai

Hotels on the Best Hotels in India list
- Umaid Bhawan Palace, Jodhpur – ranked No. 1
- Taj Lake Palace, Udaipur
- Taj Nadesar Palace, Varanasi
- The Taj Mahal Palace, Mumbai



International Center for Responsible Tourism (ICRT), India Foundation

Responsible Tourism Award 2023 in the 'Best for Tackling Plastic Waste' category



Golden Peacock Award 2023

Awarded for HR Excellence, Risk Management and Training

Confederation of Indian Industry (CII)

Recognised in Top 50 Innovative Companies of 2023.

CNBC TV18 – ICICI Lombard India Risk Management Awards 2023

Recognised as 'Master of Risk in Business Model Adaptability.'

Tata Group Best Practice

Enabling Inclusive Work Culture

Travel + Leisure Readers' – World's Best Awards



Favourite Resorts in India, 2023
Taj Lake Palace, Udaipur

25 Favourite Hotel Brands, 2023
Taj Hotels Resorts & Palaces

Best 100 Hotels in the World
Taj Lands End, Mumbai, India

Best City Hotels in Asia
Taj Lands End, Mumbai

Favourite City Hotels in India, 2023
Taj Lands End, Mumbai

15 Favourite Hotels in New York City, 2023
The Pierre, New York



Stakeholder Engagement

At IHCL, stakeholders are central to our value creation. We prioritise transparent, responsive engagement that shapes our growth strategies.

By understanding and addressing stakeholder expectations through open communication and well-defined processes, we build resilient, long-term relationships that drive our business sustainability and success.

Our commitment extends to creating an accessible ecosystem where every stakeholder - whether internal or external - can seamlessly connect with our hotels or corporate offices. We have meticulously defined roles and empowered our team members to respond with fairness, transparency, and promptness to any queries, concerns, or information requests.

For more information about the channels and how we engage with our stakeholder, please refer page 20-21 of IHCL's Integrated Annual Report 2023-24.



Strengthening Loyalty and Customer Delight

A centralised customer hub drives service enhancements, contributing to a Net Promoter Score of 73.01 in 2023-24.



Customer Delight

Effective customer delight is a cornerstone of success in the hospitality industry and vital for brand loyalty. We place customers at the center of our operations, leveraging data analytics, loyalty programmes, and enhanced digital experiences to craft hyper-personalised interactions. Our ability to adapt to evolving customer preferences and deliver exceptional service sets us apart. We provide a standout loyalty programme for all customer segments.

Through initiatives like the Care@Tajness Programme, which blends digital convenience with personalised care, and offerings such as Carecations for eco-conscious travelers and Woyage for solo female guests, IHCL continues to redefine customer engagement. The She Remains The Taj initiative highlights our commitment to women, with projects like all-women-managed residences and policies supporting maternity, healthcare, and skill-building.

Brand Reputation

Reputation, built through consistently delivering on promises and maintaining high standards, directly influences customer choices and loyalty. As part of the Tata Group's 150-year legacy, IHCL's brand is a vital asset symbolising service excellence, integrity, and sustainability.

Transitioning to a 'House of Brands' strategy in 2018, we expanded our portfolio with 100 Taj hotels, 31 SeleQtions, 47 Vivanta, and 85 Ginger hotels, alongside scaling up F&B brands and introducing new concepts like Loya and Qmin. TajSATS now holds a 58% market share.



Digitalisation

IHCL leverages cutting-edge technology and cloud-based solutions to enhance operations, customer engagement, and employee efficiency.

Key initiatives include the myTAJ app for streamlined HR management, the AI-powered IRA chatbot for 24x7 seamless bookings, and Ginger's integration with Tata Neu for personalised customer experiences. Platforms like I-LEAP provide real-time analytics for better decision-making, while I-DOCS and I-ZEST enable comprehensive guest services, from reservations to paperless checkouts.

The Qmin app expands our culinary offerings through high-quality food delivery and virtual celebrations. We have also implemented the Credibl ESG Platform, a digital tool to manage ESG initiatives with real-time insights, enabling data-driven decisions for positive environmental and social impact.

All IHCL hotels are fully onboarded, with phased integration underway for other properties. These innovations enhance customer satisfaction, operational efficiency, and drive revenue growth.





The Art of Empowering.
The Heart of Belonging.

Our People

When our employees
feel valued and inspired,
they transform ordinary
moments into extraordinary
memories for our guests.



At IHCL, our people are at the heart of hospitality. With over 40,000 employees, we continually redefine care and create unforgettable guest experiences that embody genuine warmth and connection. We believe that when our people grow, so does our legacy. That's why their well-being, professional development, and sense of belonging remain at the core of our ambitions.

Through a meticulous talent management approach, we ensure every employee finds purpose, alignment, and growth within IHCL. Structured learning, inclusive policies, and recognition programmes foster a culture of excellence, while our commitment to human rights and community empowerment extends our impact beyond the workplace.



Talent Acquisition

At IHCL, we seek out the best talent through robust recruitment channels such as campus programmes, referrals, job fairs, and digital platforms. The VIBES, Employee Referral Programme, promotes gender diversity and career advancement through internal job postings, while initiatives like Campus Connect ensure a steady stream of talent for frontline roles. New recruits benefit from structured onboarding and mentorship via programmes like Taj Swagat. Our comprehensive benefits and focus on diversity make us a preferred employer in the hospitality industry.



AHVAAN
2025

As an equal-opportunity employer, our talent acquisition strategy aligns with our AHVAAN 2025 goal of achieving 25% women in the workforce.



Employee Benefits

Just as we curate personalised guest experiences, our employee benefits are tailored to meet the diverse needs of our employees.

For executives, policies are periodically refreshed to reflect industry best practices. At the hotel level, committees such as Employee Councils and Associate Dining ensure seamless engagement. Annual events, cultural programmes, and sports initiatives foster a great sense of camaraderie, while our structured benefits framework ensures consistency and fairness.

Employee Retention

Employee benefits play a crucial role in retaining talent at IHCL. In FY24, our employee retention rate has increased by 2% compared to FY23.

Staff	20%
Executive	18%
FTC	42%
Total	26%



Wellness & Insurance

- Hospitalisation Assistance
- Group Term Life
- Group Personal Accident
- Mental/Emotional, Physical & Financial Wellness Support
- 1 to 1 Help



Discounts

- IHCL Spa & Salon
- Pool and Gym Facility
- Food & Beverage
- Special Employee Benefit
- Birthday Celebrations
- Complimentary Stay for Retiring Associates



Work Related

- Cellular Phone Reimbursement
- Travel & Transfer Entitlements
- Six Weekly Offs
- Uniform/Attire Allowance & Laundry Facility
- Internet Card
- Hardship Allowance



8 Types of Leave

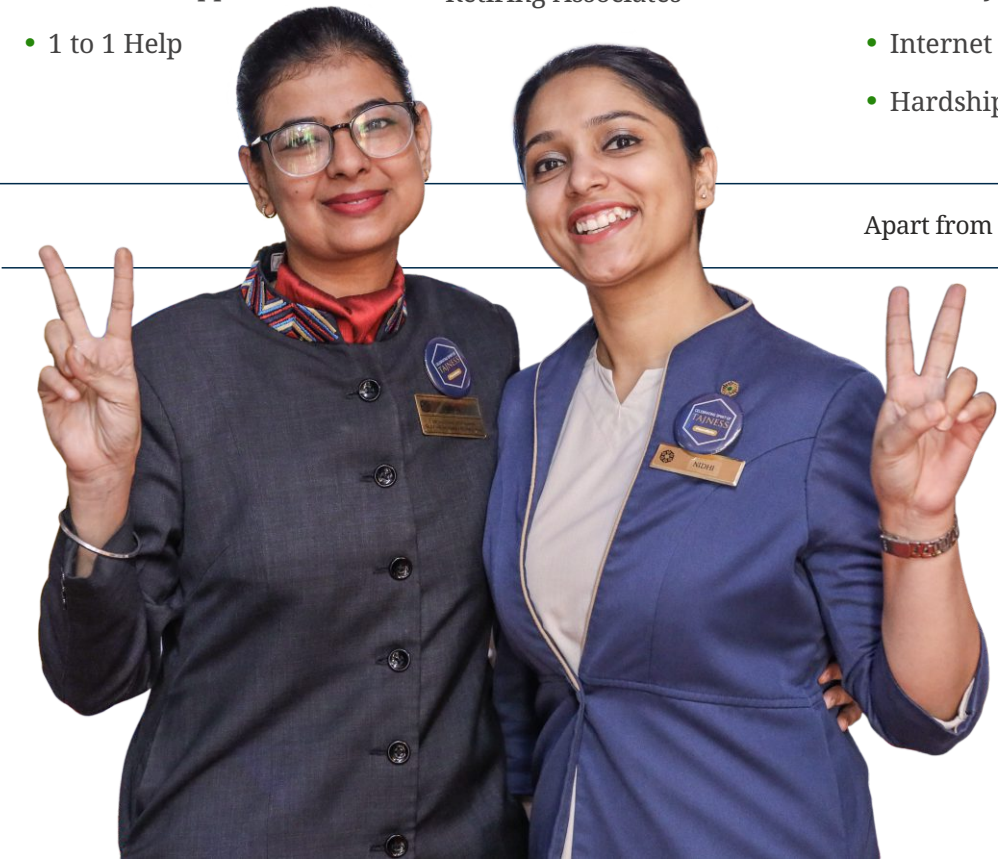
- Casual
- Privilege
- Sick
- Maternity
- Bereavement
- Paternity
- Sabbatical
- Adoption



Others

- Housing Assistance
- Company Car
- Hotel Car (GMs)
- Children Education Entitlement (ExCom)
- Housing Loan Subsidy (Only IHCL Employees)

Apart from the above, other benefits are extended to employees across categories. [Click to know more](#)



Protecting Human Rights & Freedom

IHCL operates with a zero-tolerance policy for unethical practices, ensuring respect, fairness, and integrity across our ecosystem. From policies like POSH to grievance mechanisms such as whistle-blower platforms and external ethics partners, we uphold a workplace free of exploitation, discrimination, and child labour.

Our adherence to our Human Rights Policy and statutory norms safeguards the rights of employees, vendors, and communities, reflecting our unwavering commitment to human rights.

Collective Bargaining Agreements

Unions and collective bargaining agreements are integral to our governance, with 43.39% of employees represented across 17 hotels. These platforms enable open dialogue and foster trust among employees.

Building Diversity, Equity & Inclusion

At IHCL, diversity fuels innovation, and inclusivity defines our teams. Our Equal Opportunity Policy ensures a discrimination-free workplace, embracing talent from all backgrounds, including individuals with disabilities. We are committed to creating an environment where every employee feels valued, heard, and empowered.

Our 'She Remains the Taj' programme exemplifies our women-centric approach. It supports women employees through extended maternity leave, crèche facilities, and IVF reimbursements. Additionally, the DIWA – Dynamic & Intelligent Women in Action, is aimed at enhancing employment opportunities for women within our communities. Following a six-month intensive training programme, women are inducted at our hotels across departments.

For more information on diversity initiatives, please refer to page 81 of IHCL's IAR FY24

She
REMAINS
THE TAJ



Our People

Our HER framework drives our DE&I vision. It comprises three pillars:



Hiring

without discrimination based on race, gender, ethnicity, disability, age, or sexual orientation

- 24.04% Hires at new hotels
- 28.71% New hires at existing hotels



Environment of inclusion

- Walk in my shoes - Theatre-based sensitisation programme for managers
- Internal communication campaigns for DE&I awareness



Retaining

talent through continuous growth and development

- Developing high potential women to build a robust leadership pipeline through:

Sponsorship Programme

Women Leadership Development Programme

Women Mentorship Programme

[Click for more information on Equal Opportunity Policy](#)

SPOTLIGHT

Embracing Abilities

In a quest to break barriers, we have been providing opportunities for Persons with Disabilities (PwD) across various roles, including Culinary, Food & Beverage Service and Front Office positions. At Devi Ratn Jaipur, the 'My Ability Matters' programme supports Kamlesh Nagar, an employee with Down syndrome, through structured training, a buddy system, and sign language interpretation. Taj Mahal, Lucknow has welcomed Yogesh Dayal and Ankita, who excel in guest services, while Vivanta Bhubaneswar integrates Disamber Majhi, a determined team member in housekeeping.

These thoughtful efforts celebrate differences by providing equal opportunities, fostering a sense of belonging, and creating an inclusive work environment where everyone thrives.



Talent & Performance Management

Strategic talent management at IHCL drives growth by harmonising individual aspirations with business objectives. This creates a culture of performance excellence that dovetails with our organisational vision.

Performance Evaluation

Our performance management system integrates financial and non-financial metrics, with customer satisfaction at its core. Standardised targets and reviews ensure alignment with IHCL's Leadership Code, fostering operational excellence, safety, and inclusivity.

Employees who had a career review during the year

94.66% Male

88.11% Female

For more information of our DiLOG process, please refer page 74 of IHCL's Sustainability Report 2022-23

- **Potential Assessment & Leadership Behaviour** We assess potential based on Ability, Agility, and Leadership, aligned with business strategy. Managers evaluate how employees embody IHCL's values of Trust, Awareness, and Joy.
- **Talent Programmes** We build leadership pipelines through programmes like the Leadership Assessment and Development Centre (LADC) and Talent Identification and Development Initiative (TIDI), aimed at nurturing future General Managers and Heads of Departments.
- **Career Conversations** Direct Line of Guidance and Communications (DiLOG) is a structured process that facilitates feedback and development through manager-team discussions.



Learning & Development

In the dynamic world of hospitality, learning and development ignite potential, equipping employees with skills that accelerate their career trajectories while propelling IHCL's growth to new heights. We prioritise continuous learning, aligning training with organisational goals to foster future readiness. Our structured L&D framework leverages competency mapping, stakeholder feedback, and data analytics for targeted initiatives.

We delivered a total of
5,56,225
training hours in FY 2023-24

Learning & Development Hubs

IHCL's regional L&D hubs address local training needs, support new hotel openings, and deliver bespoke programmes. Hybrid learning platforms, including self-paced modules, ensure accessibility and engagement.



- **Corporate Learning and Development (L&D)** The Corporate L&D team drives training initiatives through a curated Annual L&D calendar, combining internal and external expertise to build our talent pipeline.
- **Leadership Pipeline Development** Leadership programmes blend coaching, masterclasses, and cross-functional projects to nurture future leaders. Tailored initiatives for HR, Sales, Housekeeping, and Sustainability focus on specialised competencies.
- **Cadre Building Programmes** From leadership training to frontline development, our cadre-building programmes ensure seamless service delivery aligned with strategic objectives.
- **Skill and Capability Building** We offer specialised training for niche roles such as beverage and spa services, delivered through dedicated academies that enhance IHCL's unique offerings.
- **Advanced Education and International Exposure** Employees access prestigious universities and international programmes to refine their skills, gaining perspectives that drive innovation and enhance operational excellence.

For more information on our Leadership Programmes, please refer Page 79 of IHCL IAR FY24



SPOTLIGHT

Competence and Emotional Intelligence

We recognise that our dedicated and empathetic employees are the foundation of our cherished philosophy, **Tajness**. The ability of our employees to connect emotionally with our guests is a key enabler that creates unforgettable experiences for our guests. We have implemented focused initiatives to cultivate emotional intelligence across all levels of our workforce. These include:

Culture Meets

Focused on senior leadership development

Inspired Living & Working Workshop

Designed for General Managers

Thriving Together

Equipping Heads of Departments with enhanced self-awareness

Project JIGYASA

Nurtures emotional intelligence within our future leadership pipeline

Beyond 100% Modules

Enhances emotional intelligence for frontline associates



Rewards & Recognitions

Recognition fuels excellence. Our flagship recognition programme - Special Thanks and Recognition Scheme (STARS), serves the following objectives:

Positive reinforcement of desirable behaviours linked to organisational values.

Build a culture of recognition, appreciation and sharing of best practices.

Drive innovation and service excellence.

Enhance collaboration and create a sense of belongingness.

Our recognition programmes celebrate employee achievements and promote excellence. The 'Difference You Make' programme highlights inspirational leadership, while STARS and STARS Plus reward hotel and contract employees for their contributions.



Total Rewards Framework

At IHCL, Total Rewards Framework balances intrinsic and extrinsic equity, aligning employees' behaviour with business performance.

Our Compensation Philosophy is guided by three core principles:

- **Pay Competitively**
Align with or exceed market benchmarks.
- **Motivate Differentiated Performance**
Link outcomes to IHCL's leadership code via tools like the Performance Scorecard.
- **Reinforce Fairness, Consistency, and Transparency**
Standardised ranges and manager participation ensure fairness.

In addition to competitive pay, IHCL emphasises job enrichment, benefits, and a supportive work environment to ensure long-term value creation.

Read more on our Rewards and Recognition programmes, please refer Page 64 of IHCL's FY23 Integrated Report



Employee Engagement & Feedback

Employee engagement at IHCL integrates in-person interactions, digital platforms, and storytelling to inspire employees.



In FY 2023-24, we recorded a healthy Employee Engagement Score of 4.48 on a scale of 5.

We use the employee engagement score as a metric to measure how engaged, motivated, and committed employees are to their work.



In-person Communication



Townhall & Breakfast Meets

Leadership shares updates, recognises efforts, and aligns employees with goals.

Hotel Leadership & MD & CEO Addresses

Regular business direction and performance updates.

Skip-level Meetings

Direct interaction between employees and senior leaders.

Team Meetings/Departmental Briefings

Operational and financial updates with instant recognition.

Manager Conversations

Developmental dialogues supporting employees' growth.

Digital Communication



myTAJ Portal & App

AI-powered platform for self-service and HR support.

Internal Communications Desk

Drives engagement and company culture.

Career À La Carte

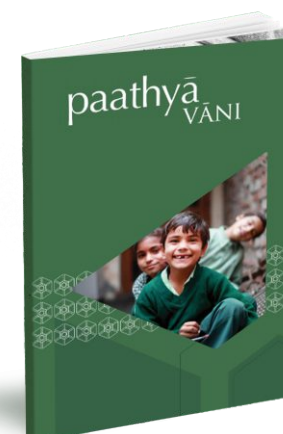
Internal job postings for career growth.

Communication Connects

Bi-weekly newsletter with key updates.

Paathya Vaani

Promotes sustainable practices across the organisation.



Employee Recognition & Storytelling



Buzz Portal

Shares inspiring stories and best practices.

Tajness Magazine

Highlights IHCL's culture and leadership.

Culture & Strategy Books

Provides insights into IHCL's values and future strategies.



SPOTLIGHT

Prioritising Holistic Well-being

We are dedicated to nurturing a positive environment where employees can grow and thrive. This year, we formalised our Holistic Wellness Framework under the brand 'WELLWEING,' placing our people at the heart of our wellness agenda.

This holistic wellness framework addresses various facets such as financial, mental, emotional, and physical well-being through a range of programmes and initiatives.

Awareness and Sensitisation

- Employee Assistance Programme (EAP)
- Education webinars
- Financial wellness helpdesk

Capability Building

- Wellness Crusaders Programme
- Building psychological capital

Targeted Initiatives

- Mindfulness programmes
- Tribes and Care Circles
- Fitness Challenges
- Food Charter
- Happy Place

200+ Hotels have adopted these wellness initiatives



Additionally, our J Wellness Circle, launched this year, promotes various mindfulness activities and events targeted at improving the well-being of our employees, customers, and communities.

During the reporting period, we facilitated 11,500+ wellness hours covering 2,830 guests, 2,813 community members and 5,900 employees.



Health and Safety

Promoting a Culture of Safety

Great hospitality is about making the guest feel at home – not only in terms of comfort but also with respect to safety. We extend this hospitality to our employees and contractors as well.

Employee Safety

We prioritise health and safety through a comprehensive programme aligned with the revised Tata Business Excellence Model (TBEM) FY 2022-23 and Tata Group Safety Beliefs. The programme covers safety and management aspects like leadership and accountability, Hazard Identification and Risk Assessment (HIRA), compliance assurance, design and operational control, competency development, communication, and consultation, among others.

Contractors' Safety

We have implemented vehicle safety guidelines for road safety, and contractor safety standards which are applicable for third-party providers.

Guest Safety

The Hotel Safety Committee regularly focuses on guest safety by assessing risks, leading to strategic incident management and continuous improvement in safety practices. This includes evaluating risks, and implementing targeted mitigation measures such as putting in place safety systems, engineering controls, process modifications, protective equipment, and emergency plans.

Food Safety and Quality

Key food safety initiatives include a dedicated Food Safety Management Team, expert microbiologist guidance, critical control points to mitigate risks, third-party certifications, and strict adherence to FSSAI regulations. Regular audits, including the Taj Positive Assurance Model (TPAM), ensure continual improvement and compliance across all properties.



A robust health and safety management system exists in all our hotels. The Head of Safety and Security continuously evaluates and reviews our safety protocols to ensure that the highest standards of protection are maintained for everyone involved.

In FY 2023-24, there was a 47% y-o-y increase in safety training conducted and a 54% y-o-y rise in participants engaged in these sessions.

We focus on clear, relevant communication to engage and empower employees on security, safety, and health matters. Robust reporting systems encourage quick responses and learning from incidents, fostering a safer work environment.

47%
y-o-y increase in
safety training
conducted

54%
y-o-y rise in
participants
engaged

To know more about our employee welfare, well-being and engagement, please refer to the BRSR report of our IAR 2023-24 pg. 168-213.



The Art of Giving Back.
The Heart of Gratitude.

Our Community

Our Community

At IHCL, community is more than just a stakeholder—it is the essence of our shared identity, a 'common-unity' that binds us together with a profound sense of belonging and purpose. Rooted in the vision of our founder, Jamsetji Tata, who placed the community at the heart of business, IHCL seamlessly integrates hospitality and service to create lasting, positive change.

IHCL has always been supported by the community in countless ways, which is why we are committed to 'giving back' in every possible manner. We strive to empower our communities and create opportunities that improve their resilience and quality of life.



From skill-building and sustainable livelihoods to disaster relief and the preservation of intangible cultural heritage, our initiatives empower communities, making them more resilient and vibrant. Through Paathya, our ESG+ framework, we actively safeguard and showcase India's cultural treasures, ensuring that they thrive for generations to come.

By nurturing communities and celebrating heritage, we create immersive, meaningful experiences for our guests, connecting them deeply to the destinations they visit, while reinforcing our purpose-driven commitment to service with impact.

CSR Investment

FY 2023-24 (in INR crores)

4.54*

* Including INR 1.13 crores set off from the previous year.



Skill Building

IHCL's skill-building programmes empower youth from marginalised communities by equipping them with industry-ready skills. These initiatives bridge the gap between employability and employment opportunities by providing practical, hands-on training in customer service, culinary arts, housekeeping, and management. Participants graduate with the knowledge and confidence to meet industry standards and build sustainable livelihoods.

We currently operate 32 skill centres across 15 states and 25 cities in India, creating opportunities for personal and professional growth.

Paathya Target - 2030



1,00,000+

Youth empowerment through livelihood

Progress - FY 2023-24

~13,000

Youth skilled since 2020

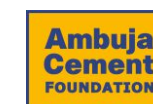


We have forged meaningful partnerships to amplify the impact of our skill-building programmes. The IHCL-Tata STRIVE Partnership, launched in 2016, addresses the skill gap in India by supporting national skilling priorities and creating scalable training models.

With over 80% employment success, the partnership empowers youth while strengthening the hospitality sector. It also pioneers the **Recognition of Prior Learning (RPL)** programme, which certifies existing competencies for skilled workers. Beyond the hospitality industry, the initiative extends to training staff at esteemed institutions, including Rashtrapati Bhawan, the Supreme Court of India, and Mumbai International Airport.

Collaborations with organisations such as Head Held High (HHH) Foundation, Assam Tourism Development Corporation, the Ministry of Skill Development and Entrepreneurship, Ambuja Cement Foundation, and REACHA further bolster our commitment to skill-building.

For example, the 45-day work readiness programme with HHH Foundation at Taj Tirupati equips underprivileged youth for diverse employment opportunities, including in hospitality. These partnerships exemplify our integrated approach to enhancing livelihoods while fostering resilience and capability in communities.



Key Initiatives

Skill Centre in Kashmir

IHCL, in collaboration with REACHA and the Indian Army, launched a training centre in Kupwara to provide hospitality skills to local youth, with a special focus on empowering young women.

Heritage and Handloom

In partnership with the Human Welfare Association, IHCL supports the training of marginalised women in handloom weaving, enhancing their skills and preserving heritage. Taj Ganges, Varanasi supports the initiative through field visits and community engagement.

Shakti Rasoi Initiative

Under the National Urban Livelihood Mission, Taj Mahal, Lucknow conducted culinary and service training for women, contributing to marginalised women's empowerment.

Empowering Faculty for Transformation

A series of 6-day intense 'Training The Trainers' workshops were conducted at IHCL hotels to build capacity of the faculty working on ground with the students and ensure positive transformation. Taj Bengal, Kolkata and Taj Palace, New Delhi hosted a Capacity Building Workshop for HHH faculty, emphasising continuous retraining and enabling them to guide youth transformations.



Promoting Heritage

For IHCL, heritage is more than a legacy—it's a living narrative that enriches the hospitality experience and deepens connections with communities. Preserving heritage is key to creating vibrant, culturally authentic destinations that offer immersive experiences. Our initiatives span tangible assets—monuments, buildings, artifacts, and landscapes—and intangible heritage like traditions, languages, music, dance, folklore, crafts, and cuisine that define India's identity.

We are collaborating with UNESCO to promote and document India's vibrant Intangible Cultural Heritage (ICH), including oral traditions, performing arts, and crafts. Additionally, we continued the upkeep and beautification of key cultural sites like the National Rail Museum, Gateway of India precinct, and Dashashwamedh Ghat, underscoring our commitment to safeguarding India's rich heritage.



Paathya Target - 2030

100%

Adoption of Intangible Cultural Heritage (ICH) projects with UNESCO

Progress - FY 2023-24

10

ICH projects adopted

10

ICH projects in pipeline



Key Initiatives

Preserving Traditional Crafts

To celebrate Zardozi, a traditional embroidery form, Taj Lakefront, Bhopal curated Diwali hampers crafted by local artisans. The hampers also included coasters from Mahashakti, an NGO run by widows of the Bhopal Gas Tragedy, focusing on skill development and sustainable livelihoods for women.



Revitalising Historic Spaces

Volunteers from Taj Connemara, Chennai undertook some much-needed heritage housekeeping by cleaning and maintaining the Connemara Public Library and its garden. This effort created a welcoming space for readers at one of India's oldest libraries.

Celebrating Local Artistry

The Crown IHCL SeleQtions, Bhubaneswar celebrated the festive season by showcasing Odisha's rich culture with a Christmas tree adorned in traditional Pipli applique work. This handcrafted creation reflected the hotel's unique identity and cultural essence.



Reviving Public Spaces

Taj Bengal, Kolkata, partnered with KultX and Rotary to revive public spaces around the Hoogly river. Four young artists painted at Champatala Ghat on the Hooghly, with the artworks later displayed at Taj Bengal, showcasing cultural heritage. This initiative, aimed at revitalising ghats, highlights the power of community engagement and cultural preservation.



Taj Public Service Welfare Trust

The Taj Public Service Welfare Trust (TPSWT), established in 2008 after the Mumbai terror attacks, is dedicated to supporting disaster-affected communities – natural or man-made disasters, and promoting the welfare of injured as well as disabled armed forces personnel. The Trust focuses on education, disaster relief, and rehabilitating survivors to help them rebuild their lives.

Unsung Heroes Programme

Inspired by the bravery of the armed forces during the 26/11 attacks, this programme focuses on the welfare of injured and disabled soldiers, equipping them with skills for sustainable livelihoods.

Education Support & Medical Support

TPSWT invests in the education of children impacted by the Mumbai terror attacks, improving their well-being and uplifting the families and communities affected. Also, it has been providing medical assistance to people impacted by the attacks.

Disaster Relief

The Trust partners with agencies to provide emergency relief and long-term rehabilitation support to communities affected by natural disasters, especially in rural areas.



Our Impact
In A Nutshell

4.7 M
Beneficiaries

22
States

59
Districts





Employee Volunteering

Volunteering offers individuals the opportunity to make a meaningful impact. Our volunteering initiatives empower employees to give back through community-building and environmental projects. These efforts allow them to gain new perspectives, nurture self-esteem, purpose, and teamwork while strengthening IHCL's cultural fabric.

In FY 2023-24,
our employees recorded
1.75 lakh
volunteering hours
92% increase over FY 2022-23



Paathya Target - 2030	Progress - FY 2023-24
12 Hrs/employee volunteering hours annually	7.2 Hrs/employee volunteering hours annually

We promote a shared purpose by giving employees the opportunity to align their values with our organisation's mission of giving back to the community through Paathya, our ESG+ framework.

We provide volunteers with opportunities to volunteer like food donations, charity support, tree plantation, serving at old-age homes, or cleanliness drives. Volunteering is also a key aspect of Tajness – the hospitality ecosystem that guides our behaviour.

IHCL's volunteering efforts align with Tata Group's initiatives, enabling employees to expand their impact globally:

- **Tata Volunteering Week** A bi-annual celebration bringing together Tata employees, families, and retirees through virtual and in-person volunteering opportunities, reflecting a unified purpose.
- **ProEngage** A skill-based volunteering programme leveraging professional expertise to support non-profits. With ProEngagers, IHCL contributes to building and sustaining capacity across the sector.

Apart from these programmes, IHCL continues to offer volunteering opportunities. These are theme based supporting various facets of the community such as:

- **Environment & Neighbourhood Support**
- **Care & Time for the Society**
- **Preserving the Local Art & Culture**
- **Skill Enhancement & Capability Building**



Our Community

India Locations

Supporting Children with Special Needs

65 IHCL Hotel Operations Trainees, along with the HR & L&D Hub team from Taj Lands End, Mumbai, volunteered at Little Angels NGO, a home for children with Autism and Fragile X Syndrome.

Promoting Health

Taj North Goa supported TB patients of the Primary Health Centre in Candolim by providing nutritional food baskets. This noble effort aligns with the 'Nikshay Mantra' under the Prime Minister's TB Mukht Bharat Abhiyan. The hotel was presented with a trophy & certificate by the Primary Health Centre in Candolim for its efforts.

International Locations

Comprehensive Initiatives

The team from Taj Exotica Resort & Spa, The Palm, Dubai, and other Dubai hotels successfully executed over 24 initiatives including health check-ups, plantation drives, partnerships with the Special Needs Foundation, blood donation drives, awareness programmes, cleanliness initiatives, and efforts to connect with labour camps.

Nourishing Underserved Communities

IHCL Hotels in Kolkata collaborated with 21 NGOs and the Rotary Club of Kolkata to serve 1,500 meals to children from underprivileged backgrounds.

Preserving Cultural Legacy

The original 'Gangajali' are the receptacles, crafted in 1902 using 14,000 pure silver coins, that stored holy water from the river Ganga for Maharaja Sawai Madho Singh II. Drawing inspiration from these 'Gangajali' preserved at Jaipur's City Palace, the team of Rambagh Palace, Jaipur specially created a replica of the 'Gangajali' as a special departure souvenir for the G20 delegates.



To know more about our community engagements and impacts, please refer to the BRSR report of our IAR 2023-24 from pg. 168 to 213.



The Art of Adaptation.
The Heart of Conservation.

Environment





Conservation is at the heart of our approach to environmental stewardship and is demonstrated by our efficient and resilient strategies in addressing resource challenges. As South Asia's largest hospitality brand, we are committed to optimising energy, water, and waste management with ambitious targets anchored to the Tata Group's Aalingana goals and the UN SDGs.



We embed environmental considerations deeply into our operations, right from the project inception stage. This safeguards resources for future generations while reinforcing our leadership in sustainable hospitality.



Actions and Targets

Environmental Stewardship is one of the six pillars of '*Paathya*' - our ESG+ framework and has several short-term and long-term goals to be fulfilled by 2030.

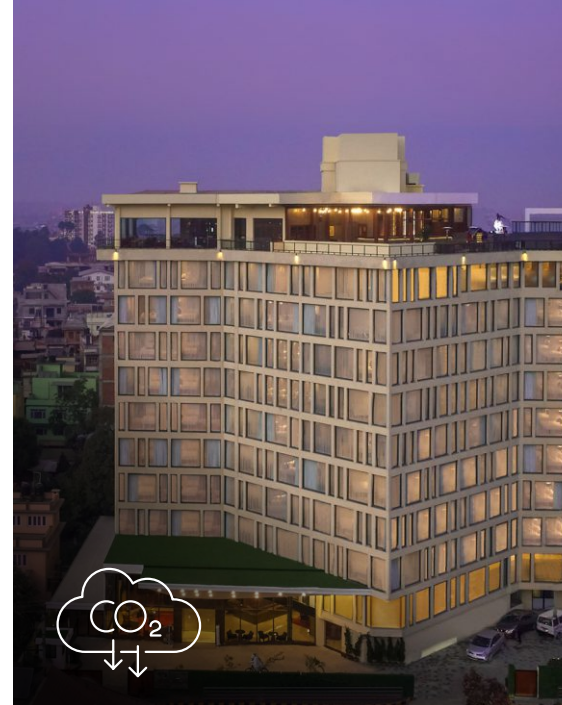
We track our environmental performance against a dynamic baseline, focusing on the critical areas of waste, water, and energy, and strive to optimise resource utilisation across all operations.

The [IHCL Sustainability Policy](#) outlines our comprehensive approach, mandating that sustainability principles are integrated across all business aspects. It is applied through environmental and social assessments conducted in the pre-opening phase of all new hotels.

Our performance is meticulously documented and transparently reported, in alignment with frameworks such as the Carbon Disclosure Project, Integrated Reporting, and BRSR.

Our strategy centres on three key areas:

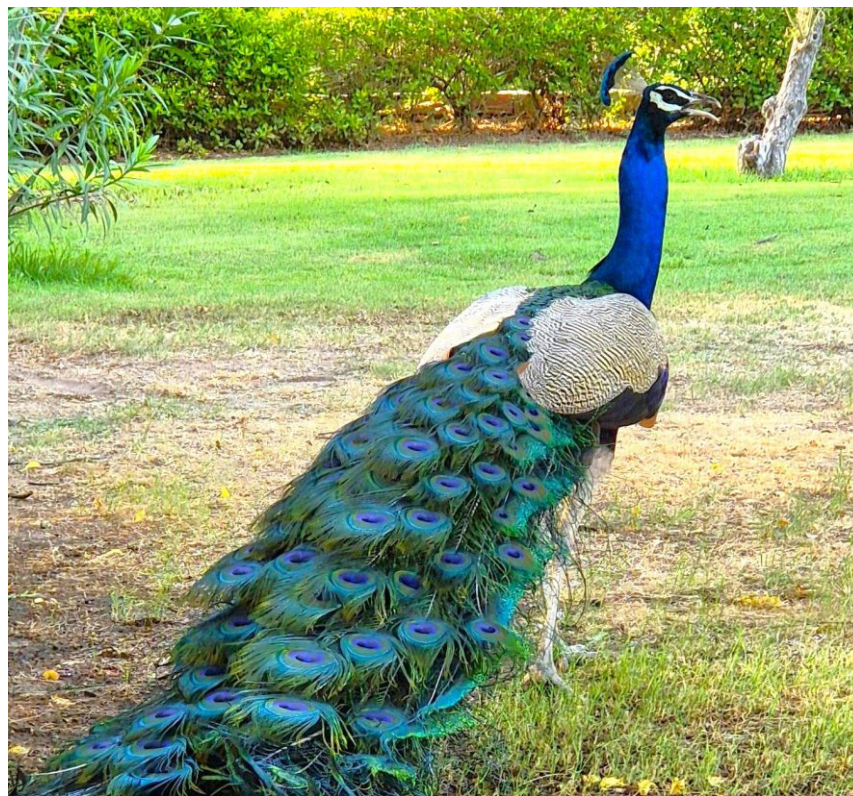
Reducing Emissions



Maximising Energy & Water Efficiency at Every Property



Implementing Effective Waste Management Practices



Energy Management

Energy management is pivotal to balancing our operational efficiency with environmental responsibility. It ensures cost competitiveness, enhances energy reliability, and supports our broader commitment to sustainability.

Our approach centres on two key pillars:
Transitioning to Green Energy | Driving Energy Efficiency Across Our Portfolio

Transitioning to Green Energy

Renewable energy forms a cornerstone of our energy strategy. We have integrated wind and solar power across multiple properties, supplemented by the purchase of green energy.

Paathya
Target - 2030

Progress -
FY 2023-24

50%
of Electrical Energy
consumed will come
from Renewable
Sources



37%
Of entire
portfolio

51%
Across IHCL
owned hotels

Over the last four years, we have steadily progressed towards our Paathya target.



Renewable Energy Highlights

A total of
43 Hotels
have adopted
renewable energy

Seven of our portfolio
hotels operated with
100% green energy

The Taj Mahal Palace & Tower, Mumbai
Taj The Trees, Mumbai
Taj Santacruz, Mumbai
Ginger Mumbai, Airport
Taj Bengal, Kolkata
Vivanta Kathmandu, Nepal
Taj Guras Kutir Resort & Spa, Gangtok

Taj Exotica Resort & Spa, Maldives
operationalised Maldives' largest
operational floating solar park.
With a capacity of 1,080 kWp,
this system will take care of 25% of
the Hotel's energy requirement,
reducing the carbon footprint by
1,200 MT CO₂eq
each year.

With a long-term vision of
driving responsible tourism,
**we have established 343
charging stations across
146 locations.** This facilitates
green mobility access for
guests and partners.



Driving Energy Efficiency

Energy efficiency is a critical enabler of sustainable operations. Key initiatives during the year included collaboration with Siemens India across 20 properties to optimise demand flow, installation of automated energy management systems, and upgrade of HVAC and chiller systems. This upgrade alone saved 6,600 MWh of energy, equivalent to 5,075 MT CO₂ emissions.

Additionally, installation of LED fixtures, heat pumps, and efficient air conditioning units further minimised energy usage and carbon impact.

2,155 million MJ

Energy saved in FY 2023-24

97,448 MT CO₂eq

Emissions reduced



For more energy saving initiatives, please refer page 64 of IHCL's Integrated Annual Report 2023-24.

For more information about our emissions performance, please see the Annexure section of this report.

SPOTLIGHT

Smart Solutions for Sustainable Hospitality

We successfully completed nine pioneering pilot projects in collaboration with IFC's TechEmerge Sustainable Cooling Innovation Program, within a short span of 18 months. These projects validated the real-time performance of nine cutting-edge cooling technologies, across various properties.

A high-efficiency fresh air purification system installed at Taj Palace, New Delhi reduced particulate matter 2.5 by over 95%.

A BE-IoT (Built Environment Internet-of-Things) system, piloted at Taj Mahal, New Delhi, showcased remarkable potential for cost savings through continuous monitoring and automation.

A low approach cooling tower at Taj Exotica Resort & Spa, Goa, optimised air conditioning performance, maintaining condenser temperatures within 2°C.

A chemical-free water treatment system piloted at Taj Holiday Village Resort & Spa, Goa eliminated the need for chemical dosage and resulted in substantial operational savings.

Supported by IFC's program and funded by the UK government's International Climate Finance, six cutting-edge innovators will further pilot their solutions across seven Taj Hotels. **The implementation of these pilots across our portfolio has the potential to reduce 108,000 tCO₂ emissions annually.**



Water Management

Freshwater is essential not just for IHCL's operations and guest experiences but also for the communities around our properties. Amid escalating water stress worldwide, we are committed to adopting sustainable water practices that conserve and protect this critical resource.

Our approach focuses on water conservation, efficient technologies, and education for employees and guests. We prioritise reducing consumption, recycling wastewater, and eliminating wastage while maintaining the exceptional standards our guests expect.

Paathya
Target - 2030

Progress -
FY 2023-24

100%
Recycling of
wastewater



48%
Of entire
portfolio

46%
Across IHCL
owned hotels

0.62 KL/GN
Water Intensity

93,377 KL
Water recycled through
rainwater harvesting



Key Initiatives

Water audits and assessments stand out as vital tools for steering water efficiency as they meticulously identify improvement areas and assess current efficiency levels. This is especially helpful for our hotels in high water-stress areas to design and execute a structured water risk mitigation plan.

53 Hotels

underwent a water assessment in FY 2023-24.

The beautiful lily pond in the centre of the Taj Lake Palace, Udaipur was redesigned and refurbished to harvest rainwater. With a catchment area of 7,711 sq. metres, the property recycles and replenishes approximately

2,700 KL

of water annually back to nature.

Ama Cardozo House, Goa installed the AirOWater system - a reliable and adaptable process which creates water from humidity in the air. The advanced water generation technology conforms to all the international water safety standards, providing pure and safe drinking water. This initiative will reduce consumption of groundwater and other sources of potable water.

For more information about our Water Management performance, please see the Annexure section of this report.



Waste Management

At IHCL, waste management goes beyond disposal - it's about rethinking resources, fostering circularity, and driving meaningful change. Recognising the environmental toll of waste, we are committed to eliminating single-use plastics, adopting eco-friendly alternatives, and implementing robust waste management systems to reduce our footprint while supporting communities.

Paathya
Target - 2030

Progress -
FY 2023-24

100%
Operating hotels to
have organic waste
management system

86%
Hotels have
organic waste
management
system

100%
IHCL Hotels to be
single-use plastic free

40
Hotels have
glass bottling
plants



Key Initiatives

Hotels across IHCL have replaced plastic straws, cling films, and bathroom amenities with eco-friendly alternatives and have introduced bio-compostable bags, wooden key cards, and glass bottles.

40 hotels operate fully automated bottling plants. These facilities treat, purify, and package drinking water in glass bottles, adhering to FSSAI standards. By removing the need for plastic packaging, they promote sustainability while ensuring quality.



For more information about our Waste Management performance, please see the Annexure section of this report.

Saved
241 tonnes
of plastic in
FY 2023-24

Elimination of over
1 million **193** tons
of plastic on bio-compostable
straws and cling films

28,637 m³
Waste recycled
in FY 2023-24

85 Hotels
equipped with waste
composter facility

SPOTLIGHT

Turning Waste into Wellness with Soap for Hope

In communities with limited access to basic hygiene, preventable illnesses can become life-threatening. At the same time, the hospitality industry generates significant amounts of leftover soap, often discarded as waste. Recognising this dual challenge, IHCL collaborated in Diverseys's Soap for Hope programme to address hygiene disparities while promoting circularity and reducing waste.

Used soap bars from our hotels are collected and reprocessed through an innovative cold-press method. This simple, energy-free process transforms soap remnants into fresh bars within minutes, making it highly sustainable and viable even in resource-constrained settings. The reprocessed soap is then distributed to underserved communities, enhancing hygiene, preventing disease, and promoting well-being. Thus, waste reduction is achieved without requiring electricity or running water, ensuring minimal environmental impact.

The initiative also creates opportunities for local employment. By involving community members in the soap-making process, it fosters skill development and economic empowerment alongside environmental benefits.

For more information about our Waste Management performance, please see the Annexure section of this report.



Impact

7,200 kg

of used soap collected

63,084

reprocessed soap bars produced

45,187

soap bars were distributed to communities in need



Biodiversity Management

At IHCL, our passion for conservation fuels our ability to adapt, ensuring our properties remain sanctuaries of biodiversity. From lush forests to vibrant marine ecosystems, our hotels frame nature's beauty for guests while actively restoring habitats and protecting species. Guided by our commitment to preserve, we work with local communities and stakeholders to secure the long-term vitality of biodiversity hotspots.

In FY 2023-24, IHCL partnered with Alluvium India to evaluate biodiversity initiatives at select properties. This four-phase approach, spanning desktop assessments to strategising positive impacts, has already begun at *Taj Exotica Resort & Spa, Andamans* and *Taj Madikeri Resort & Spa, Coorg*, paving the way for nature-positive action plans.



Key Initiatives

Taj Exotica Resort & Spa, Andamans, planted over
2,000 indigenous trees
across 16.5 acres, reviving natural habitats.

2,500 mangrove saplings

Taj Exotica Resort & Spa, Maldives, supports a decade-long coral reef restoration programme, nurturing over
10,000 healthy corals

The Gateway Hotel Ambad nurtured and replanted 23 Peepul trees, ensuring their survival in a greener environment.

A green wall at Taj Exotica Resort & Spa, The Palm, absorbs pollutants and improves air quality.

Taj Mahal, Lucknow, organised a walkathon and cyclothon to encourage sustainable transportation.



Certifications

IHCL's certifications exemplify our commitment to operational excellence and environmental stewardship.

LEED Certifications



Taj Palace, Delhi
LEED Platinum Certified



Taj MG Road, Bengaluru & Taj Lands End,
Mumbai – Certification awaited.

EarthCheck Certifications



• Out of 105 eligible hotels, 88 hotels are participating in the EarthCheck Programme

• 59 hotels are Platinum certified – a global benchmark

• 10 new hotels onboarded in FY 2023-24



Ginger Goa, Panjim and Ginger Mumbai, Andheri (East) received Hotel Sustainability Basics Certification.



To know more about our environmental performance and sustainability practices, please refer to the BRSR report of our IAR 2023-24 from pg. 168 to 213.

SPOTLIGHT

Innergise Green Meetings

In a world seeking sustainable practices, IHCL's Innergise Green Meetings provide eco-friendly solutions for corporate gatherings. With curated menus, responsibly sourced consumables, and wellness activities like yoga, these meetings redefine sustainability.

Launched in five Taj, SeleQtions, and Vivanta Hotels, Phase 1 aligns with IHCL's commitment to environmental stewardship and community welfare, setting a green benchmark for corporate events.



Responsible Value Chain

At IHCL, our supply chain is more than a mechanism for service delivery, it is a driving force for sustainability and inclusivity. With an unwavering commitment to ESG principles, we empower our suppliers to uphold the highest standards of environmental stewardship, ethical practices, and social accountability.

We are building a responsible value chain by focusing on two core pillars:



Championing our Supplier Code of Conduct (SCoC) and integrating sustainability into Value Chain Partnerships.

Supplier Code of Conduct (SCoC)

Refreshed in 2023 to reflect evolving global standards, our SCoC enforces transparent and ethical operations across all supplier tiers.

Sustainable Procurement Policy (SPP)

Aligned with our Board-reviewed guidelines, the SPP highlights our commitment to responsible sourcing. Its Preferential Procurement Policy underscores sustainability as a non-negotiable priority in every partnership.

IHCL Supply Chain Engagement Policy

We remain committed to implementing the Sustainable Supply Chain Policy by 2030. The Policy, formulated and uploaded on our website, outlines our dedication to responsible sourcing and sustainability throughout our supply chain.



Click to view our refreshed SCoC.



Click here to see the SPP.



Click here to know more about the policy.

Elevating domestic sourcing and strengthening local economies.

Supplier Assessment

We uphold strict ethical standards in supplier selection, managing risks within our diverse Indian supplier base through rigorous oversight and assessment.

An ESG survey, conducted by a third party across our top 50 vendors at each IHCL hotel, supports this. Additionally, Tier 1 vendors are selected based on specific criteria to enhance procurement efficiency and sustainability. Vendor onboarding includes validating data and conducting ESG assessments for fiscal years 2024 and 2030, ensuring alignment with sustainability and ethical standards.

Domestic Sourcing

Prioritising local partnerships, we procure 18% of our products from MSMEs, echoing the 'Vocal for Local' vision. Contracts for perishables within a 50 km radius not only minimise carbon footprints but also uplift communities around us.

For more information about how we assess the technical & financial capabilities of our supply chain partners, please see page 111 of IHCL's Sustainability Report 2022-23.

Paathya Target - 2030	Progress - FY 2023-24
Sustainable Supply Chain Policy formulation and implementation	Policy formulated and uploaded on our website
>90% Compliance of Tier-1 suppliers to Supplier Code of Conduct	Ensured >90% of Central Materials Group (CMG) and Tier 1 vendors complied with the refreshed SCoC All CMG Contracts carry Supplier Code of Conduct (SCoC)
>50% Raw materials to be sourced domestically	96% Raw materials sourced domestically

SPOTLIGHT



Streamlining for Sustainability

At IHCL, sustainability drives innovation in every aspect of our operations, including our supply chain. This year, we partnered with Supermarket Grocery Supplies Pvt. Ltd. (Big Basket) to introduce a transformative approach to vendor aggregation and logistics. Through a centrally managed system, Big Basket consolidates supplies from multiple vendors, delivering seamlessly to IHCL properties. This partnership has reduced over 10,000 vendor interactions per month, enhancing operational efficiency while significantly cutting our carbon footprint.



The Art of Responsibility.
The Heart of Integrity.



Governance



Central to our governance philosophy is a deep understanding that trust is the most valuable currency in business. Our governance practices are devised to create a culture of accountability, enhance efficiency, and ensure ethical conduct in every decision we make.

We recognise that stakeholders value not just the quality we deliver but the values we uphold as well. This is why we prioritise integrity across our operations, maintaining the highest ethical standards to build stakeholder trust. Our robust governance frameworks and clearly defined principles and policies, ensure that governance issues are addressed effectively and with transparency.

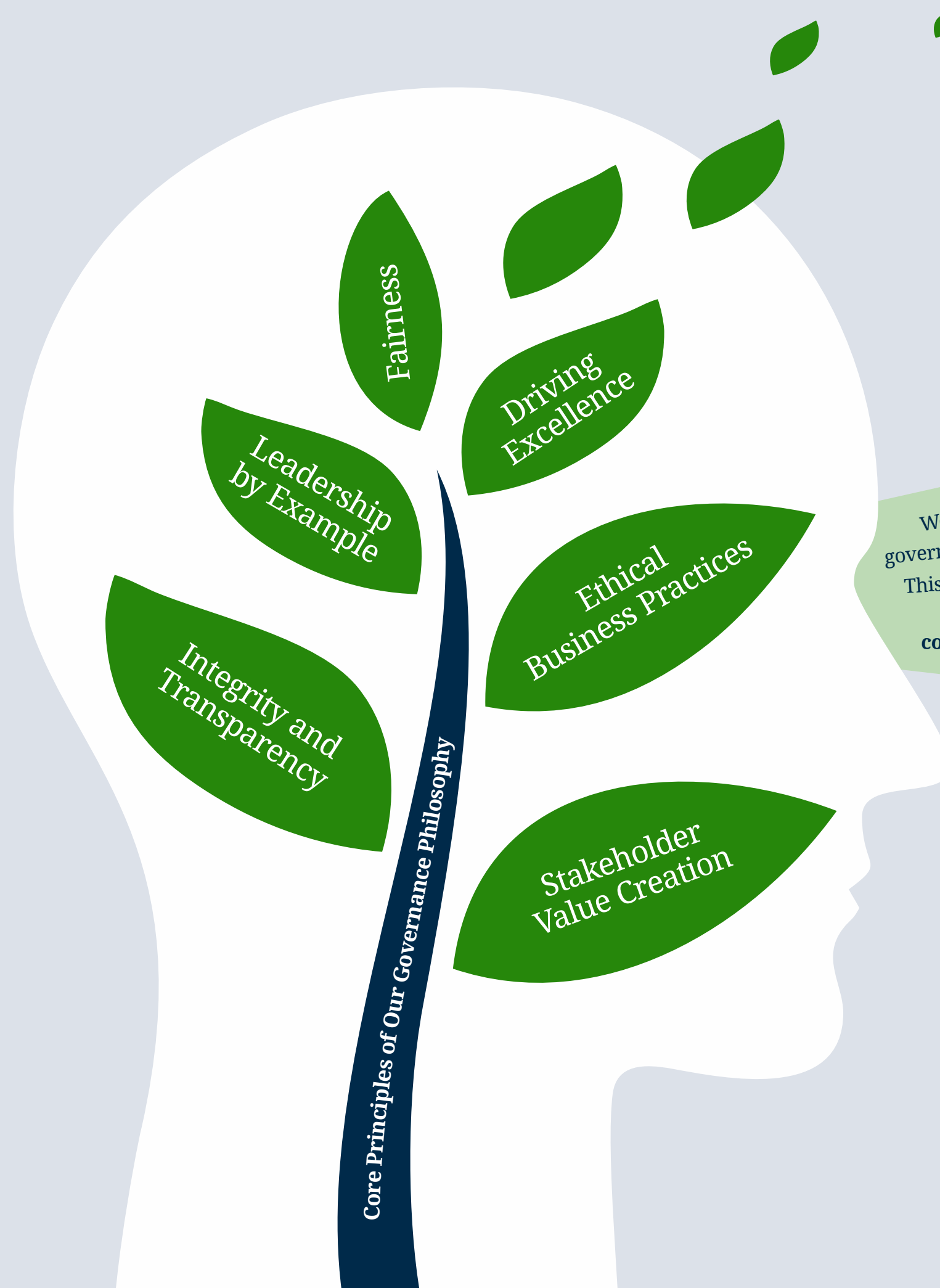
At IHCL, governance is not just about compliance - it is about embodying the art of responsibility and embedding the heart of integrity in everything we do.



Governance Framework

Our Principles & Philosophy

Our principles serve as a compass and equip us to lead. They are fundamental to how we shape our decisions, drive our culture, and define our commitment to responsible business.



We put these principles into practice by approaching governance with a **deep sense of responsibility and commitment**. This manifests through an independent Board, transparent processes tailored to our business needs, and **consistent, meaningful communication with all stakeholders**.



Governance Structure

IHCL's governance structure strategically safeguards stakeholder interests by integrating organisational objectives into day-to-day operations, ensuring rigorous monitoring, and driving operational excellence. Our governance is spearheaded by the Board of Directors and aided by the Board Committees.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations. As on March 31, 2024, the Company has six Directors - one executive director and five non-executive directors. Of the five non-executive directors, four are independent directors of which one is a woman director.

For more information about corporate governance, the Board and its committees, please refer page 96-97 and page 144 of IHCL's Integrated Annual Report 2023-24.



A highly engaged Board with gender and ethnic diversity, skills and experience, that holds integrity in high regard

Board Committees

Well-defined roles and accountabilities of the Board Committees constituted to deal with specific areas of concerns



Audit Committee



Nomination & Remuneration Committee



Stakeholder Relationship Committee



Corporate Social Responsibility & Sustainability (ESG) Committee



Risk Management Committee



Aligned with the Tata Code of Conduct, these committees embody our pillars of good governance:
Independence | Accountability | Responsibility | Transparency | Trusteeship | Disclosure

Sustainability Governance

Effective sustainability governance is a critical strategic imperative for tangible environmental and social impact by aligning organisational structures, responsibilities, and performance metrics. Paathya – the ESG+ framework drives IHCL's sustainability and social impact initiatives with defined Year 2030 targets. The Board and its committees oversee risks, while a cross-functional ESG governance structure supports implementation, defining roles and responsibilities.

The CSR and Sustainability Committee evaluates sustainability performance, while the Apex Committee provides guidance on new initiatives and

operations. Under the Executive Vice President (EVP) of Human Resources, the Sustainability and CSR teams work closely with Engineering, Procurement, HR, and Learning & Development in each hotel. Matters related to Security, Food Safety, and Fire Safety are reported to the IHCL Board due to their critical role in ensuring sustainability.

The ESG Apex Committee provides overarching direction for ESG programmes, approves public disclosures concerning ESG (Annual Report, ESG Report, special disclosures), allocates resources to ESG champions, and supervises the ESG strategy and roadmap.

Paathya Performance Update

Target - 2030

Progress - FY 2023-24

25%

Women representation on the Board by 2030

17%

Women representation on the Board

100%

Board-level Committee chaired by Independent Director

100%

Board-level Committee chaired by Independent Director

3

Sustainability/ESG experts as Board Members

100%

Sustainability/ESG experts as Board Members



Risk Management

Our risk management framework consistently monitors and effectively controls risks through ongoing efforts that identify, assess, conceive, and implement mitigation strategies against potential threats.

Risk Management Approach

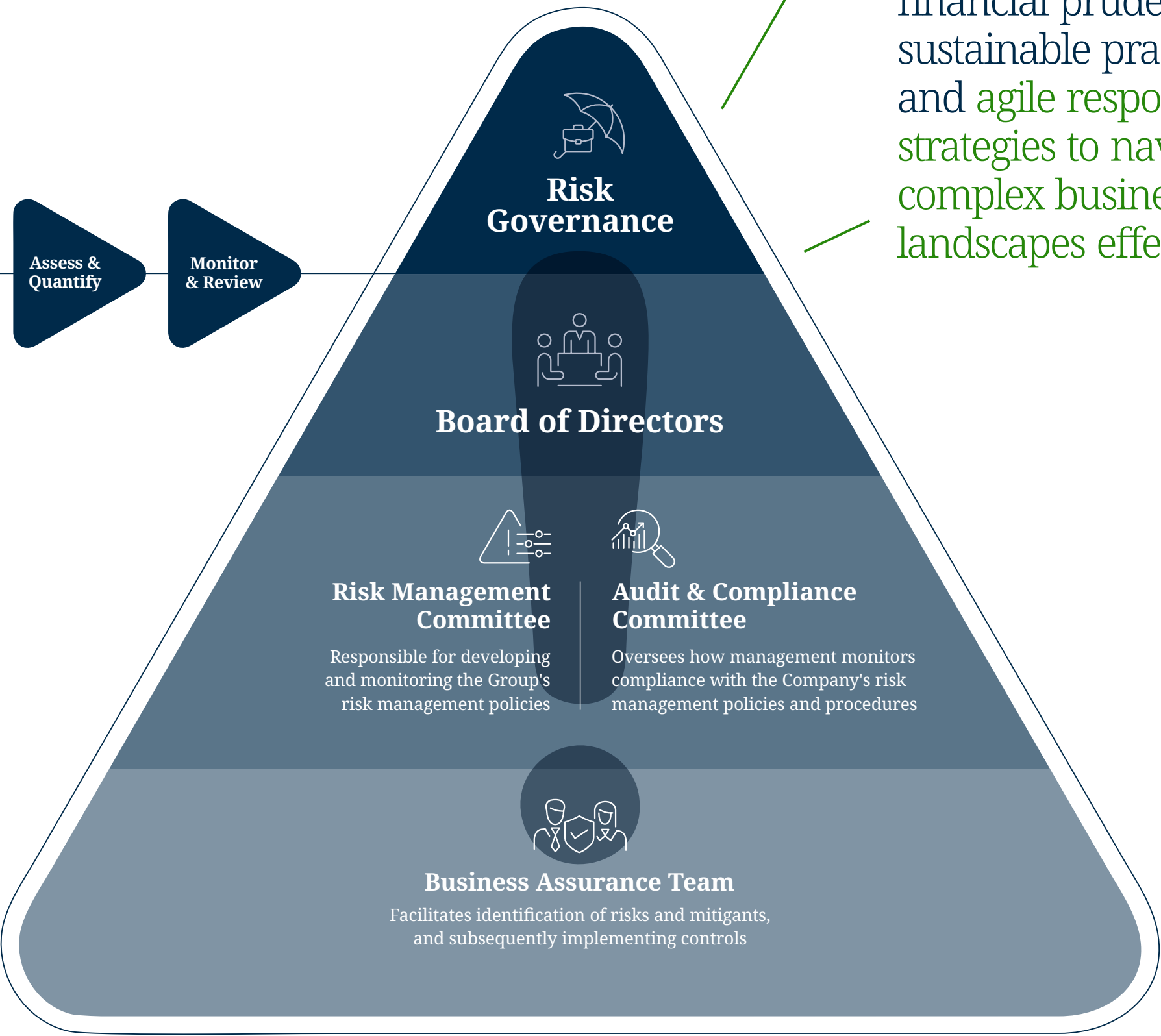


At IHCL, we maintain a comprehensive risk management approach that addresses diverse challenges across our organisation.

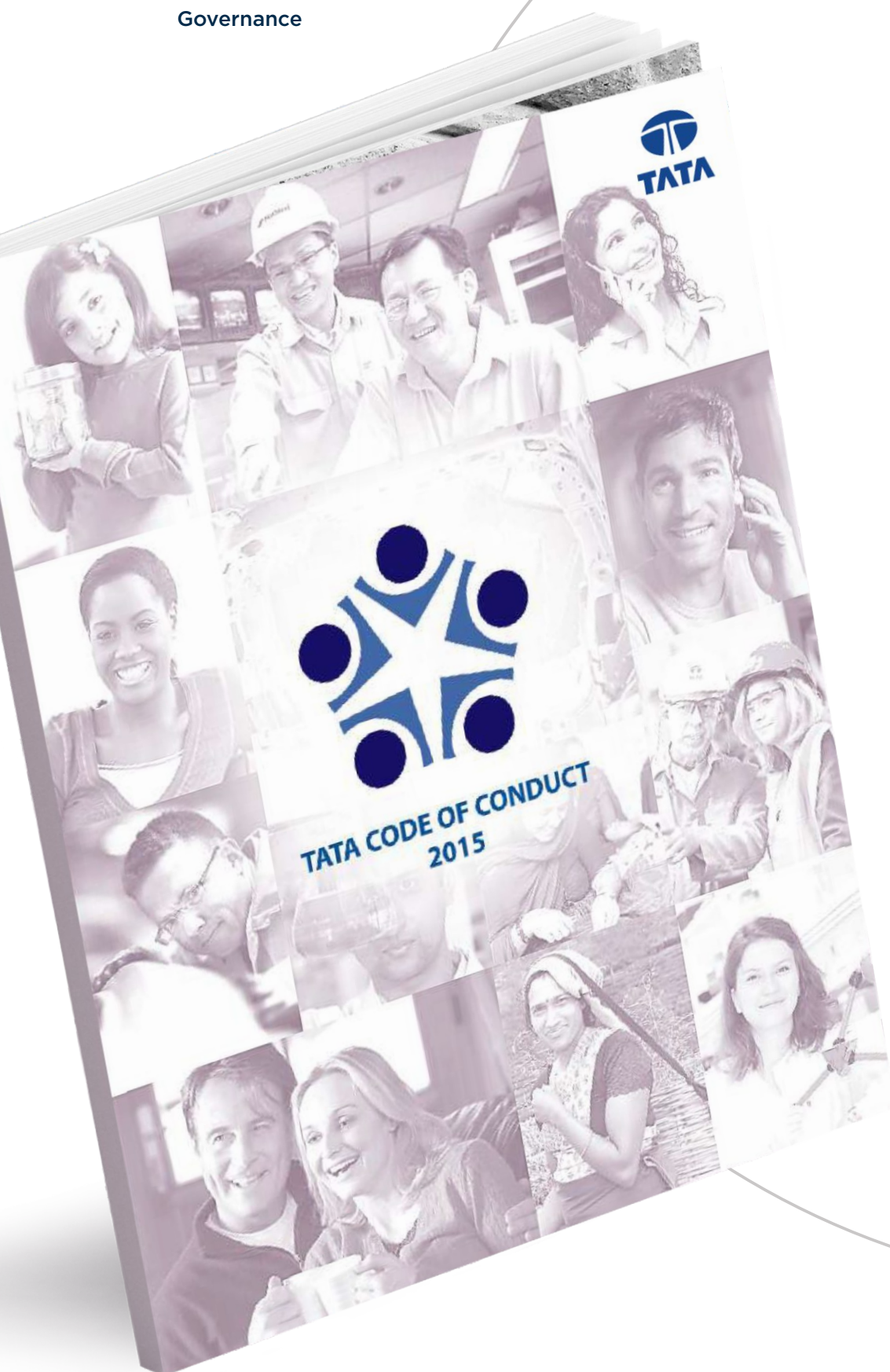
Our strategy encompasses proactive mitigation of geo-political, economic, and operational risks, including cyber vulnerabilities, climate change impacts, and talent development.

We focus on building resilience through strategic diversification, continuous environmental scanning, technological adaptations, and robust governance mechanisms.

For more information on Types of Risks and Mitigation Measures, please refer page 103 of IHCL's Integrated Annual Report 2023-24.



Our approach integrates financial prudence, sustainable practices, and agile response strategies to navigate complex business landscapes effectively.



Policies & Practices

Tata Code of Conduct & Tata Business Excellence Model

Our governance philosophy is reinforced by the Tata Business Excellence Model (TBEM) and the Tata Code of Conduct (TCoC).

The TBEM framework facilitates the attainment of strategic objectives while TCoC outlines the values and ideals that guide and govern the conduct of the Company, employees and our relationship with our partners.

Additionally, the Tata Code for Prevention of Insider Trading and Code of Corporate Disclosure Practices ensure ethical practices. Together, these standards shape employee behaviour, enhancing stakeholder experience and maintaining integrity through various processes that prevent unprofessional conduct.

Our Policies

The TCoC is integrated into employment contracts during onboarding of new employees, as well as into agreements with suppliers, owners, and other partners. Executives annually reaffirm their commitment to the Anti-Bribery and Anti-Corruption Policy, while the Prevention of Sexual Harassment Policy is strictly enforced at all levels through training.

All policies are accessible via the company intranet and form part of the annual learning and development

programmes. These also form part of our interactions with our partners, such as during the annual suppliers' meet.

The Whistleblower Policy allows confidential disclosures to the Chief Ethics Counsellor or the Chairperson of the Audit and Compliance Committee. A third-party ethics helpline, monitored by the Chief HR Officer, provides a safe space for reporting concerns related to fraud and malpractice or similar activities.



Grievance Redressal & Ethics Management

Through transparent processes and prompt resolutions, we address stakeholder concerns effectively, fostering trust and accountability across all levels of engagement.

Ethics Management

A workplace environment that fosters fairness, transparency, and support enhances performance and productivity. The Ethics Management framework plays a key role in implementing ethical policies and governance across the organisation.

Compliance

At IHCL, compliance is an essential hygiene that we ensure to maintain our growth momentum. We conduct rigorous internal assessments, raise awareness through meetings, and consult independent experts, when needed, for nuanced insights. We adhere to all relevant laws across operations.

Ensuring Tax Transparency

Demonstration of transparency is more than a requirement; it reflects our commitment to good governance. IHCL upholds transparency by adhering to tax regulations, maintaining clear communication with tax authorities, and disclosing relevant tax information in financial reports. Our Tax Transparency Report details our tax principles, policies, governance mechanism, and contributions to government exchequers.



Data Security and Cybersecurity

We ensure data security and minimise cyber risks through comprehensive IT policies in compliance with ISO 27001 framework and other international standards such as GDPR, PCI, NIST, and CIS. Our risk management framework, overseen by the Board and senior management, identifies and addresses security risks. Regular third-party audits confirm our compliance and security.

Our systems are protected by firewalls, VPNs, web filters, and other advanced technologies. To stay in sync with the dynamic digital landscape, we have established a 24/7 Security Operations Centre to proactively identify threats and manage risks. We continuously update our IT processes and security measures to ensure business continuity.

Strengthening Data Privacy

We implement strict measures to protect sensitive information, ensuring trust, transparency, and compliance with regulatory standards. Key risk factors include varying privacy and IT laws across regions, social media accounts of hotels, social media awareness among employees, and penalty clauses in legislation.

We prioritise data privacy through comprehensive mitigation processes, global compliance frameworks, and cyber risk management. Our structured policies, advanced privacy tools such as Privacy Impact Assessments (PIA), Data Subject Access Request (DSAR) automation, and continuous audits to proactively protect our data ecosystem and stakeholder interests.

For more information about Strengthening Data Privacy, please refer page 101 of IHCL's Integrated Annual Report 2023-24.



When our guests trust us with their personal information, it is our responsibility to ensure its security. By prioritising data privacy and cyber security, we not only protect our customers, we also maintain our reputation, and mitigate financial risks.



List of Hotels

IHCL Hotels

The Gateway Hotel, Calicut	Taj Cape Town	Taj Coral Reef Resorts & Spa, Maldives	The Gateway Resort - Damdama Lake, Gurgaon
Jai Mahal Palace, Jaipur	The Pierre, New York	Taj Exotica Resort & Spa, Maldives	The Gateway Hotel - Visakhapatnam
Savoy, Ooty	Ambassador, New Delhi	Taj Madikeri Resort and Spa, Coorg	Umaid Bhawan Palace, Jodhpur
Taj Bengal, Kolkata	Blue Diamond, Pune	Anand Kashi by the Ganges, IHCL SeleQtions	Vivanta Thiruvananthapuram
Taj Connemara, Chennai	The Gateway Hotel, Nashik	Cidade De Goa	Vivanta Ahmedabad SG Highway
Taj Exotica Resort & Spa, Goa	President, Mumbai	Devi Ratn, Jaipur	Vivanta Bhubaneswar
Taj Exotica Resort and Spa, Andamans	Taj Mahal, Lucknow	Gir Serai- IHCL SeleQtions	Vivanta by Taj - Dal View, Srinagar
Taj Falaknuma Palace, Hyderabad	Taj M G Road, Bengaluru	Pilibhit House, Haridwar- IHCL SeleQtions	Vivanta Pune, Hinjawadi
Taj Fateh Prakash Palace, Udaipur	Taj Swarna	Pratap Mahal, Ajmer	Vivanta Chennai, IT Expressway
Taj Fort Aguada Resort & Spa, Goa	Tajview, Agra	Raaj Kutir, Kolkata IHCL SeleQtions	Vivanta Katra, Vaishno Devi
Taj Hari Mahal, Jodhpur	Taj 51 Buckingham Gate Suites & Residences, London	Rambagh Palace, Jaipur	Vivanta Kolkata EM Bypass
Taj Holiday Village Resort & Spa, Goa	Gateway, Coonoor	The Gateway Hotel, Ramgarh Lodge	Vivanta Goa, Miramar
Taj Lake Palace, Udaipur	Taj Coromandel, Chennai	Vivanta by Taj - Sawai Madhopur Lodge	Vivanta Navi Mumbai, Turbhe
Taj Lands End, Mumbai	Taj Fisherman's Cove Resort & Spa, Chennai	Taj Aravali Resort & Spa, Udaipur	Vivanta Sikkim Pakyong
The Taj Mahal Hotel, New Delhi	Taj, Madurai	Taj Bangalore	Vivanta Panaji Goa
The Taj Mahal Palace, Mumbai	Taj Malabar Resort & Spa, Cochin	Taj Bekal Resort & Spa, Kerala	Vivanta by Taj - Surajkund, NCR
Taj Palace, New Delhi	Vivanta Coimbatore	Taj City Centre New Town, Kolkata	Vivanta, Vadodara
Taj Wellington Mews, Mumbai	Vivanta Mangalore	Taj Chia Kutir Resort and Spa, Darjeeling	Vivanta Vijayawada
Taj West End, Bangalore	Taj Bentota Resort & Spa, Sri Lanka	Taj City Centre Gurugram	Taj Dubai
Taj Yeshwantpur, Bengaluru	Taj Samudra, Colombo	Taj Corbett Resort & Spa, Uttarakhand	Taj Exotica Resort and Spa, The Palm, Dubai
The Connaught, New Delhi	Taj Chandigarh, Chandigarh	Taj Green Cove Resorts & Spa, Kovalam	Taj Jumeirah Lakes Towers
Taj Usha Kiran Palace, Gwalior	Taj Club House, Chennai	Taj Lakefront, Bhopal	Vivanta Kathmandu
Vivanta Bengaluru, Residency Road	Taj Deccan, Hyderabad	Taj Resort & Convention Centre, Goa	Vivanta Colombo Airport Garden
Vivanta Bengaluru, Whitefield	Taj Krishna, Hyderabad	Taj Rishikesh Resort & Spa, Uttarakhand	Sawai Man Mahal, Jaipur
Vivanta by Taj Aurangabad, Maharashtra	Vivanta by Taj - Begumpet, Hyderabad	Taj Santacruz, Mumbai	Taj Taal Kutir, Kolkata
Vivanta Guwahati	Gateway, Chikmagalur	Taj Skyline, Ahmedabad	Taj Amer, Jaipur
Vivanta by Taj - Dwarka, Delhi	The Gateway Hotel, Ernakulam	Taj The Trees, Mumbai	Taj Wayanad Resort & Spa
Taj Ganges Varanasi	The Gateway Hotel, Varkala	Taj Theog Resort & Spa, Shimla	Vivanta Shillong
Taj Campton Place, San Francisco	Taj Kumarakom Resort & Spa, Kerala	Taj TirupatiTaj Hotel and Convention Centre, Agra	Taj Wellington Mews, Chennai



List of Hotels

Ginger Hotels

Ginger Gondia, Balaghat Road	Ginger Ahmedabad, Vastrapur
Ginger Agartala	Ginger Vadodara
Ginger Bhubaneshwar	Ginger Faridabad
Ginger East Delhi	Ginger Noida Sector 133
Ginger Guwahati	Ginger Gangtok, Bojoghari
Ginger Indore	Ginger Greater Noida, Pari Chowk
Ginger Jaipur	Ginger Chandigarh, Zirakpur
Ginger Jamshedpur	Ginger Katra
Ginger Kalinganagar	Ginger Lucknow
Ginger Noida, Sector 63	Ginger Patna
Ginger Noida, City Center	Ginger Aurangabad
Ginger Pantnagar	Ginger Bangalore, Whitefield
Ginger Bangalore (IRR)	Ginger Goa, Dona Paula
Ginger Chennai, IITM	Ginger Goa, Madgaon
Ginger Goa, Panjim	Ginger Kochi, Kalamassery
Ginger Mumbai Airport	Ginger Mangalore
Ginger Mumbai, Andheri East	Ginger Mumbai, Goregaon
Ginger Mumbai, Andheri (MIDC)	Ginger Mysore
Ginger Nashik	Ginger Pondicherry
Ginger Pune, Pimpri	Ginger Ahmedabad, RTO Circle
Ginger Pune, Wakad	Ginger Thane
Ginger Sanand	Ginger Tirupur
Ginger Surat	Ginger Hotel Vapi
Ginger Trivandrum	Ginger Vadodara RCR
Ginger Chennai, Vadapalani	Ginger Nagpur Airport Road

TajSATS Locations

TajSATS Amritsar
TajSATS Bangalore
TajSATS Chennai
TajSATS Delhi
TajSATS Goa
TajSATS Kolkata
TajSATS Mumbai
TajSATS Mopa Goa



IHCL Portfolio

GHG EMISSIONS - Equity Share Approach

	UOM	Consolidated (IHCL Owned+ Subsidiary+Associate+JV)	Managed Hotels	Enterprise
Hotels	No	61	56	117
Scope 1 GHG Emission	TCO ₂ eq	31,132	25,540	31,132
Scope 2 GHG Emission	TCO ₂ eq	68,901	1,33,047	68,901
Total Scope 1 + Scope 2	TCO ₂ eq	1,00,033	1,58,586	1,00,033
Emission Intensity: Scope 1+2 Emission	TCO ₂ eq/Guest Night	0.02	0.04	0.02
Scope 3 GHG Emission	TCO ₂ eq			238,049.63
1. Purchased goods and services				50,694
2. Capital goods				4,467
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)				23,832
4. Waste generated in operations				479
Other (Managed Hotels)				158,586

ENERGY

Energy Consumption	UOM	Consolidated (IHCL Owned+ Subsidiary+Associate+JV)	Managed Hotels	Enterprise
Total Fuel Consumption	TJ	383.06	297.09	283.06
a) Fuel Consumption from non-renewable sources	TJ	378.08	294.90	378.08
b) Fuel Consumption from renewable sources	TJ	4.98	2.19	4.98
Total Electricity Consumption	TJ	663.29	889.38	663.29
a) Total Electricity Consumption from non-renewable sources	TJ	371.08	751.12	371.08
b) Total Electricity Consumption from renewable sources	TJ	292.21	138.26	292.21
Total Energy Consumption	TJ	1,046.35	1,186.48	1,046.35
Energy Consumption per Guest Night	TJ/Guest Night	0.00023	0.00029	0.00023
Energy Consumption per Guest Night	GJ/Guest Night	0.23	0.29	0.23
Total Avoided Emissions due to Green Energy (As per %Holding)	TCO ₂ eq	57,630.26	27,268.08	84,898.34
Total Avoided Emissions due to Green Energy (All)	TCO ₂ eq	70,180.02	27,268.08	97,448.10



WATER

	UOM	Enterprise
Water consumed	KL	5,618,436
Specific Water Consumption	KL/Guest Night	0.55
Water Recycled	KL	3,098,652
% Water Recycled (Domestic)	%	48

WASTE

	UOM	Enterprise
Total Waste Generated	Tonne	20,426
Total Organic Waste Treated	Tonne	11,468
Total Waste Recycled	Tonne	16,316
% Of Waste Avoided For Disposal To Landfills	%	80

GUEST NIGHTS

	UOM	Consolidated (IHCL Owned+ Subsidiary+Associate+JV)	Managed Hotels	Enterprise
Guest Nights (As per %Holding)	Nos	4,626,189		4,626,189
Guest Nights (ALL)	Nos	6,168,205	4,036,900	6,168,205



GHG EMISSIONS - Operational Control Approach

	UOM	Enterprise
Hotels	No.	117
Scope 1 GHG Emission	TCO ₂ eq	47,196
Scope 2 GHG Emission	TCO ₂ eq	93,465
Total Scope 1 + Scope 2	TCO ₂ eq	140,661
Emission Intensity: Scope 1+2 Emission	TCO ₂ eq/Guest Night	0.02
Scope 3 GHG Emission	TCO ₂ eq	238,050
1. Purchased goods and services		50,694
2. Capital goods		4,467
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)		23,832
4. Waste generated in operations		479
Other (Managed Hotels)		158,586

ENERGY

Energy Consumption	UOM	FY 2023-24 - Energy consumption within the organization	FY 2023-24 - Energy consumption outside of the organization
Total Fuel Consumption	TJ	577.49	297.09
a) Fuel Consumption from non-renewable sources	TJ	572.47	294.90
b) Fuel Consumption from renewable sources	TJ	5.02	2.19
Total Electricity Consumption	TJ	858.75	889.38
a) Total Electricity Consumption from non-renewable sources	TJ	502.90	751.12
b) Total Electricity Consumption from renewable sources	TJ	355.84	138.26
Total Energy Consumption	TJ	1,436.24	1,186.48
% Renewable Energy (Domestic)	%	37	-
Energy Consumption per Guest Night	TJ/Guest Night	0.00023	0.00029
Energy Consumption per Guest Night	GJ/Guest Night	0.23	0.29



Ginger Portfolio

GHG EMISSIONS - Equity Share Approach

	UOM - As per % Holding	Consolidated (IHCL Owned+ Subsidiary+Associate+JV)	Managed Hotels	Enterprise
Hotels	No	28	22	50
Scope 1 GHG Emission	TCO ₂ eq	1,085.2	461.5	1,085.2
Scope 2 GHG Emission	TCO ₂ eq	10,525.1	6,645.3	10,525.1
Total Scope 1 + Scope 2	TCO ₂ eq	11,610.3	7,106.8	11,610.3
Emission Intensity: Scope 1+2 Emission	TCO ₂ eq/Guest Night	0.013	0.013	0.013
Scope 3 GHG Emission	TCO ₂ eq			9,896.5
1. Purchased goods and services*				
2. Capital goods*				
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)				2,787.0
4. Waste generated in operations				2.7
Other (Managed Hotels)				7,106.8

* Covered under IHCL portfolio calculations

ENERGY - Equity Share Approach

Energy Consumption	UOM - As per % Holding	Consolidated (IHCL Owned+ Subsidiary+Associate+JV)	Managed Hotels	Enterprise
Total Fuel Consumption	TJ	15.18	7.82	15.18
a) Fuel Consumption from non-renewable sources	TJ	15.18	7.82	15.18
b) Fuel Consumption from renewable sources	TJ	-	-	-
Total Electricity Consumption	TJ	57.49	32.51	57.49
a) Total Electricity Consumption from non-renewable sources	TJ	53.39	32.51	53.39
b) Total Electricity Consumption from renewable sources	TJ	4.11	-	4.11
Total Energy Consumption	TJ	72.68	40.33	72.68
Energy Consumption per Guest Night	TJ/Guest Night	0.00008	0.00008	0.00008
Energy Consumption per Guest Night	GJ/Guest Night	0.085	0.076	0.085



GUEST NIGHTS

	UOM	Consolidated (IHCL Owned+ Subsidiary+Associate+JV)	Managed Hotels	Enterprise
Guest Nights (As per %Holding)	Nos	8,60,021	5,30,601	8,60,021
Guest Nights (ALL)	Nos	8,65,663	5,30,601	8,65,663

WATER

	UOM	FY 2023-24
Water Consumed	KL	162,183
Specific Water Consumption	KL/Guest Night	0.12
Water Recycled	KL	2,42,003

WASTE

	UOM	Enterprise
Total Waste Generated	Tonne	654
Total Organic Waste Treated	Tonne	404
Total Waste Recycled	Tonne	615
% Of Waste Avoided For Disposal To Landfills	%	94



GHG EMISSIONS - Operational Control Approach

	UOM	FY 2023-24(All)
Hotels	No	50
Scope 1 GHG Emission	TCO ₂ eq	1,121
Scope 2 GHG Emission	TCO ₂ eq	10,593.1
Total Scope 1 + Scope 2	TCO ₂ eq	11,714.1
Emission Intensity: Scope 1+2 Emission	TCO ₂ eq/Guest Night	0
Scope 3 GHG Emission	TCO ₂ eq	9,896.5
1. Purchased goods and services*		-
2. Capital goods*		-
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)		2,787
4. Upstream transportation and distribution		2.7
Other (Managed Hotels)		7,106.8

* Covered under IHCL portfolio calculations

ENERGY - Operational Control Approach

Energy Consumption	UOM - As per % Holding	FY 2023-24 - Energy consumption within the organization	FY 2023-24 - Energy consumption outside of the organization
Total Fuel Consumption	TJ	15.79	7.82
a) Fuel Consumption from non-renewable sources	TJ	15.79	7.82
b) Fuel Consumption from renewable sources	TJ	-	-
Total Electricity Consumption	TJ	58.22	33.69
a) Total Electricity Consumption from non-renewable sources	TJ	53.71	33.69
b) Total Electricity Consumption from renewable sources	TJ	4.51	-
Total Energy Consumption	TJ	74.02	41.51
Energy Consumption per Guest Night	TJ/Guest Night	0.00009	0.00008
Energy Consumption per Guest Night	GJ/Guest Night	0.09	0.08



TAJSATS

GHG EMISSIONS - Operational Control Approach

	UOM	FY 2023-24 (All)
Locations	No	8
Scope 1 GHG Emission	TCO ₂ eq	12,532.22
Scope 2 GHG Emission	TCO ₂ eq	12,113.60
Total Scope 1 + Scope 2	TCO ₂ eq	24,645.82
Emission Intensity: Scope 1+2 Emission	TCO ₂ eq/No. of meals	0.0005
Emission Intensity: Scope 1+2 Emission	KgCO ₂ eq/No. of meals	0.51
Total Avoided Emissions due to Green Energy	TCO ₂ eq	4,336.72

ENERGY

Energy Consumption	UOM	FY 2023-24
Total Fuel Consumption	TJ	141.32
a) Fuel Consumption from non-renewable sources	TJ	141.32
b) Fuel Consumption from renewable sources	TJ	-
Total Electricity Consumption	TJ	83.36
a) Total Electricity Consumption from non-renewable sources	TJ	61.37
b) Total Electricity Consumption from renewable sources	TJ	21.99
Total Energy Consumption	TJ	224.68
Energy Consumption per Meal Served	TJ/No. of Meals	0.0000046
Energy Consumption per Meal Served	MJ/No. of Meals	4.64

ACTIVITY MEASURE

	UOM	FY 2023-24
No. of Meals Served	Nos.	48,437,710



WATER

	UOM	FY 2023-24
Water Consumed	KL	418,091
Specific Water Consumption	KL/No. of Meals	0.01
Water Recycled	KL	173,083

WASTE

	UOM	Enterprise
Total Waste Generated	KG	3,646,325
Total Organic Waste Treated	KG	1,915,448
Total Waste Recycled	KG	3,603,431
% Of Waste Avoided For Disposal To Landfills	%	98



GRI Content Index

Statement of use	IHCL has reported the information cited in this GRI content index for the period April-2022 to March-2023 with reference to the GRI Standards.		GRI 1 used	GRI 1: Foundation 2021
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GRI Standard	Disclosure	
GRI 2: General Disclosures 2021	2-1 Organizational details	
	2-2 Entities included in the organization's sustainability reporting	
	2-3 Reporting period, frequency and contact point	
	2-4 Restatements of information	
	2-5 External assurance	
	2-6 Activities, value chain and other business relationships	
	2-7 Employees	
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	
	2-29 Approach to stakeholder engagement	
	2-30 Collective bargaining agreements	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	
	3-2 List of material topics	
	3-3 Management of material topics	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	
	201-2 Financial implications and other risks and opportunities due to climate change	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	
	304-2 Significant impacts of activities, products and services on biodiversity	
	304-3 Habitats protected or restored	

GRI Standard	Disclosure	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
	305-6 Emissions of ozone-depleting substances (ODS)	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	



INDEPENDENT VERIFICATION STATEMENT
to the Management of The Indian Hotels Company Limited

The Indian Hotels Company Limited (Corporate Identity Number L74999MH1902PLC000183, hereafter mention as 'IHCL' or 'the Company') commissioned DNV Business Assurance India Private Limited ("DNV", "us" or "we") to conduct a limited level of verification of its selected environment performance data which has been prepared in bespoke spreadsheets using selected topic-specific standards from the Global Reporting Initiative (GRI) Standards (as listed in Annexure-I) of this statement for the period 01/04/2023 to 31/03/2024.



Our Conclusion: For a Limited-level, based on our verification procedure and agreed-upon scope of work, nothing has come to our attention to suggest that the selected environment performance data related to energy consumption, GHG Emissions, water and waste which has been prepared in bespoke spreadsheets using selected topic-specific standards from the Global Reporting Initiative (GRI) Standards (as listed in Annexure-I) of this statement are not materially correct or a fair representation of the environmental performance of The Indian Hotels Company Limited.

Scope of Work and Boundary

The scope of work agreed includes a limited level of assurance, including the environmental performance related to Energy consumption, GHG emissions, Water, Waste as per GRI Topic Standards and Guest nights reported by IHCL for FY 2023-24.

Based on the agreed scope with the Company, the reporting and verification boundary for environmental performance data, as listed in Annexure I, covers sites owned / controlled by IHCL Management (including JVs and subsidiaries) in India and the rest of the world. Total Portfolio includes both IHCL & Ginger: IHCL - 117 (IHCL Owned, Subsidiary, Associate, JV is 61 & Managed hotels is 56) & Ginger - 50 (Ginger Owned, Subsidiary, Associate, JV is 28 & Managed hotels is 22)

Basis of our conclusion

DNV planned and performed the verification assessment to obtain the necessary evidence to provide a limited level of assurance, adopting a risk-based approach in selecting samples to assess the robustness of the underlying data management system, information flow, controls, quality verification, and check procedures as per DNV VeriSustain™. DNV carried out the following activities.

- Desk review** of the selected environment data based on chosen GRI topic-specific standards for the period from 01/04/2023 to 31/03/2024. Sampling of activity data for verification in line with the requirements for verification, DNV examined and reviewed supporting evidence such as supporting documents, secondary data, and other information made available by IHCL to DNV.
- Understanding the Environmental data management procedures**, including formats, assumptions, emission factors, and calculation methodologies, as well as the Company's Environmental data (Energy consumption, GHG emissions, Water, Waste and Guest night (as per earth check formula)) and management processes used to generate, aggregate, and report the environmental data, assessing completeness and accuracy.
- Site & Remote verifications involving** selected sites on-site verification and remote verification for the sites in India as listed out in Annexure II for verifying the identified activities and GHG emission sources and related evidence at the site level on a sample basis.
- Interactions with key managers and data owners** to review data consolidation systems related to the environmental data, including reviews of emission factors and assumptions used in the calculation methodology.

Our competence, and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment - General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the verification engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability and GHG verification professionals. During the reporting period i.e. FY 2023-24, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data except for this Verification Statement. DNV maintains complete impartiality toward stakeholders interviewed during the verification process.

- Evaluation of Environmental data** using the completeness & accuracy principle in conjunction with IHCL's methodologies on data analysis, aggregation, measurement, and reporting.
- Verification of the calibration status** of equipment being used to monitor and generate activity data on a sample basis.

Reporting Criteria and Verification Standards

IHCL has prepared its environmental performance data in reference to the requirements of the below only for reporting the selected data indicators:

- ✓ Global Reporting Initiative (GRI) standards 2021
- ✓ GHG Protocol: A Corporate Accounting and Reporting Standard

DNV has carried out this customised engagement in accordance with DNV's assurance methodology VeriSustain™, (customised verification procedure) as mutually agreed with IHCL for the performance data detailed in Annexure-1. Apart from DNV's VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - Specification with guidance for the verification and validation of greenhouse gas statements; and ISO 14046 - Environmental management - Water footprint - Principles, requirements, and guidelines, to evaluate disclosures wrt. Greenhouse gases and water disclosures respectively.

The verification principles and requirements provide a limited level of assurance on IHCL's Environmental performance data based on the principles of Relevance, Completeness, Consistency, Transparency, and Accuracy, applying a ±5% materiality threshold for errors and omissions.

Responsibility of the Company

IHCL is responsible for the collection, analysis, aggregation, calculations and presentation of data and information related to Environmental performance data by adopting the 'equity control' model for the GHG Emissions & Energy performance data consolidation approach.

DNV's Responsibility

Our responsibility for performing this work is to the management of IHCL only and in accordance with the scope of work agreed with the Company; however, this statement represents our independent opinion. The verification engagement assumes that the data and information provided to us are complete, sufficient, and true. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this verification statement.

For DNV Business Assurance India Private Limited,	
Sarkar, Chandan Digitally signed by Sarkar, Chandan Date: 2025.09.02 16:48:46 +05'30'	Sharma, Anjana Digitally signed by Sharma, Anjana Date: 2025.09.02 16:58:52 +05'30'
Mr Chandan Sarkar Lead Verifier	Anjana Sharma Technical Reviewer
Verification Team- Ankita Parab, Shilpa Swarnim, Varsha Bohiya, Deepak Kumar, Himanshu Babbar, Mohanakrishnan R, K. Sudharshan	

02/09/2025, Bengaluru

DNV Business Assurance India Private Limited is part of DNV - Business Assurance, a global provider of certification, verification, assessment, and training services, helping customers to build sustainable business performance. www.dnv.com

Inherent Limitations

DNV's verification engagements assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The verification scope has the following limitations:

- DNV has not been involved in the evaluation or assessment of any financial data/performance of the company. DNV's opinion on specific categories relies on the third party audited financial data of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of verification.
- Data outside the operations specified in the verification boundary is excluded from the verification, unless explicitly mentioned otherwise in this statement.
- The verification engagement assumes that the data and information provided by the Company are complete, sufficient and authentic.
- No external stakeholders were interviewed as part of this verification engagement.
- The verification engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this verification, and the Company is responsible for ensuring adherence to relevant laws.

Use and distribution of Verification statement

This verification statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than company for DNV's work or this verification statement.

The use of this verification statement shall be governed by the terms and conditions of the contract between DNV and the company. DNV does not accept any liability if this verification statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this verification statement.



Annexure I - Verified Performance Data - 2023 -24

Sl. No.	Parameter	Unit	IHCL	Ginger	Total (IHCL + Ginger)
	Total number of hotels	Nos	117	50	167
	Guest Nights	Nos	4,715,338	860,021	5,575,359
1.	Total energy consumption [electricity plus fuel consumption from RE and non-RE]	TJ	1,046	73	1,119
	Total renewable energy contribution [Electricity]	TJ	297	4	301
	% Energy from Renewable Sources	%	28.40%	5.65%	26.93%
	Energy Consumption per guest night	TJ / Guest Night	0.00022	0.00008	0.00020
	Number of EV Charging Stations	Nos	Not Reported	Not Reported	Not Reported
2.	GHG Emissions (Scope 1)	tCO2 e	31,132	1,085	32,217
	GHG Emissions (Scope 2)	tCO2 e	68901	10525	79,426
	Total GHG emissions (Scope 1 and Scope 2)	tCO2 e	100,033	11,610	111,643
	Total Avoided Emissions due to Renewable Energy Integration	tCO2 e	57,630	810	58,441
	GHG emissions (Scope 1 & 2 tCO2 e / Guest Night)	tCO2 e/ Guest Night	0.02	0.01	0.02
	GHG Emissions (Scope 3)**	tCO2 e	247,946		
3.	Total Water Consumption	kL	5,618,436	162,183	5,780,619
	Total water recycled/reused water	kL	3,098,652	242,003	3,340,655
	Total rainwater harvested- Reused	kL	Not Reported	Not Reported	Not Reported
	Total Water disposed	kL	1,445,060	280,308	1,725,368
	% wastewater recycled	%	44%	55%	45%
	Water consumption (kL/Guest Night)	kL / Guest Night	0.55	0.12	0.49
4.	Total waste generated	Tonne	20,426	654	21,080
	Total organic waste treated	Tonne	11468	404	118872
	Total waste recycled	Tonne	16316	615	16931
	% of waste avoided for disposal to landfills	Tonne	80%	94%	80%
	% Elimination of single-use plastic	Tonne	Not Reported	Not Reported	Not Reported

- Notes:
1. Direct GHG emissions (Scope 1 emissions) covering Petrol, Diesel, LPG, PNG, CNG, Charcoal, firewood, Gel fuel, Biogas, and Biodiesel. The emission calculations are based on conversion factors, emission factors sourced from the Intergovernmental Panel on Climate Change (IPCC) 2006 Dataset, and GHG Cross Sector tools emission factor Version March 2017. Fugitive emissions calculations from Refrigerants are based on conversion factors, emission factors sourced from the IPCC (AR6) Assessment Report released by the year 2021.
 2. Scope 2 GHG emissions for Indian operations are calculated based on the Grid Electricity EF - Central Electricity Authority, Govt. of India, CO2 baseline database for Indian Power Sector, version 18, December 2022. EF considered (including RES & Captive power injection into grid) is 0.71 T CO2 per MWh.
 3. **Scope-3 Emissions consist of the Emissions occurring due to Purchased Goods, Capital Goods, Fuel and Energy related activities, Waste Generated, and along with Scope-1 and Scope-2 emissions of the Managed Hotels under the IHCL.
 4. Scope 3 GHG Emissions: Emissions from the Capital Goods & Purchased Goods are calculated based on the Ecoinvent Dataset version, Exiobase version, The emissions from Fuels & Energy-related activities and the Waste Generated by the organization are calculated based on DEFRA 2024.
 5. Guest Nights (Intensity Measure) are reported & calculated as per the EarthCheck Formula. (EarthCheck is a Sustainable Certification Partner for IHCL).

Annexure II - Sites selected for audit

S.no	Site	Location
1	Onsite Audited Sites	Vivanta Surajkund, Noida City Centre, Ambassador IHCL seleQtions, Taj Club House, Taj Wellington Mews Chennai, President IHCL Seleqtions, Taj Santacruz, Mumbai Andheri East, Taj MG Road, Taj Bangalore, Bangalore IRR
2.	Remote Audited Sites	Taj CCNT - Taj City Centre, Taj Mahal Lucknow, Taj Agartala, Taj Skyline, Vivanta New Delhi Dwarka, Vivanta Miramar, Taj Exotica Resort and Spa Dubai, Rambagh Palace, Taj Aravali Resort & SPA, Ginger Panjim Goa, VBT Thrivanathapuram, Taj Madikeri Resort and SPA, Ginger- Kochin





INDEPENDENT VERIFICATION STATEMENT to the Management of Taj SATS Air Catering Ltd

Taj SATS Air Catering Ltd (Corporate Identity Number U55204MH2001PLC133177, hereafter mention as 'Taj SATS' or 'the Company') commissioned DNV Business Assurance India Private Limited ("DNV," "us" or "we") to conduct a limited level of assurance of its selected environment performance data which has been prepared in bespoke spreadsheets using selected disclosures from the Global Reporting Initiative (GRI) Standards 2021 (as listed in Annexure-I) of this statement for the period 01/04/2023 to 31/03/2024.



Our Conclusion: Based on our verification procedure and agreed-upon scope of work, nothing has come to our attention to suggest that the Environmental data related to energy consumption, GHG emissions, water and waste as listed in Annexure-I of this statement are not materially correct or a fair representation of the environmental performance of Taj SATS Air Catering Ltd.

Scope of Work and Boundary

The scope of work agreed includes a limited level of assurance of the environmental performance data related to energy consumption, GHG emissions, water and waste as per GRI topic standards reported by Taj SATS for the FY 2023-24.

Based on the agreed scope with the Company, the reporting and verification boundary for environmental performance data, as listed in Annexure-I, covers seven sites that fall under the direct operational control of the company's legal structure of Taj SATS in India.

Basis of our conclusion

DNV planned and performed the verification assessment to obtain the necessary evidence to provide a limited level of assurance, adopting a risk-based approach in selecting samples to assess the robustness of the underlying data management system, information flow, controls, quality verification, and check procedures. DNV carried out the following activities.

- Desk review** of the selected environment data based on chosen GRI topic-specific Standards for the period from 01/04/2023 to 31/03/2024. Sampling of activity data for verification in line with the requirements for verification, DNV examined and reviewed supporting evidence such as supporting documents, secondary data, and other information made available by Taj SATS to DNV.
- Understanding the Environmental data management procedures**, including formats, assumptions, emission factors, and calculation methodologies, as well as the Company's environmental data management processes used to generate, aggregate, and report the environmental data (Energy Consumption, GHG Emissions (Scope 1 & 2), Water consumption, wastewater discharge & rainwater harvested, Waste generation, disposal & recycled and No. of meals (for intensity calculations), assessing completeness, accuracy, and reliability.
- Site verifications involving** selected sites on-site verification for the sites in India as listed out in Annexure I for verifying the identified activities and Environmental data and data related evidence at the site level on a sample basis.
- Interactions with key managers and data owners** to review data consolidation systems related to the environmental data, including reviews of emission factors and assumptions used in the calculation methodology.
- Evaluation of GHG emissions data** in conjunction with Taj SATS methodologies (which are based on GHG Protocol) on data analysis, aggregation, measurement, and reporting.

Our competence, and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment - General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the verification engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability and GHG verification professionals. During the reporting period i.e. FY 2023-24, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data except for this Verification Statement. DNV maintains complete impartiality toward stakeholders interviewed during the verification process.



- Verification of the calibration status** of equipment being used to monitor and generate activity data on a sample basis.

Reporting Criteria and Verification Criteria

Taj SATS Air Catering Ltd has prepared its environmental performance data in reference to the requirements of the below only for data reporting purposes:

- ✓ Global Reporting Initiative (GRI) standards 2021
- ✓ GHG Protocol: A Corporate Accounting and Reporting Standard, 2015

DNV has carried out this customized engagement in accordance with DNV's assurance methodology VeriSustain™ (customized assurance procedure for data only assurance) as mutually agreed with Taj SATS for the environmental performance data detailed in Annexure-1. Apart from DNV's VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - Specification with guidance for the verification and validation of greenhouse gas statements; and ISO 14046 - Environmental management - Water footprint - Principles, requirements, and guidelines, to evaluate disclosures wrt. Greenhouse gases and water disclosures respectively.

DNV has carried out a limited level of assurance on Taj SATS Environmental performance data based on the principles of Completeness, reliability and Accuracy, applying a ±5% materiality threshold for errors and omissions.

Responsibility of the Company

Taj SATS is responsible for the collection, analysis, aggregation, calculations and presentation of data and information related to Environmental performance data by adopting the 'operational control' model for the GHG emissions & Energy performance data consolidation approach.

DNV's Responsibility

Our responsibility for performing this work is to the management of Taj SATS only and in accordance with the scope of work agreed with the Company; however, this statement represents our independent opinion. The verification engagement assumes that the data and information provided to us are complete, sufficient, and true. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this verification statement.

Inherent Limitations

DNV's verification engagements assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The verification scope has the following limitations:

- DNV has not been involved in the evaluation or assessment of any financial data/performance of the company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of verification.
- Data outside the operations specified in the verification boundary is excluded from the verification, unless explicitly mentioned otherwise in this statement.
- The verification engagement assumes that the data and information provided by the Company are complete, sufficient and authentic.
- No external stakeholders were interviewed as part of this verification engagement.
- The verification engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this verification, and the Company is responsible for ensuring adherence to relevant laws.

Use and distribution of Verification statement

This verification statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than company for DNV's work or this verification statement.

The use of this verification statement shall be governed by the terms and conditions of the contract between DNV and the Taj SATS Air Catering Ltd. DNV does not accept any liability if this verification statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this verification statement.

For DNV Business Assurance India Private Limited,			
Parab, Ankita	Digitally signed by Parab, Ankita Date: 2025.09.02 15:23:05 +05'30'	Sharma , Anjana	Digitally signed by Sharma, Anjana Date: 2025.09.02 15:43:03 +05'30'
Ankita Parab Lead Verifier		Anjana Sharma Technical Reviewer	
Verifiers: Mohanakrishnan R, Shilpa Swarnim, Sudharshan K, Varsha Bohiya			

02/09/2025, Mumbai.



Annexure I - Verified Environmental Performance Data - 2023 -24

Sl. No.	Parameter	Unit	Verified Value (1 st April 2023 - 31 st March 2024)
1.	Total energy consumption (electricity plus fuel consumption from RE and Non-RE)	TJ	224.68
	Total renewable energy contribution (Electricity and fuel)	TJ	21.99
	% renewable energy consumption	%	26.36
	Energy consumption per meal served	TJ/No. of Meals	0.0000046
2.	Total water consumption	KL	418,091
	Total water recycled water	KL	173,083
	Total rainwater harvested	KL	1080
	Total treated wastewater discharged (Treated Water Discharged)	KL	97,421
	% wastewater recycled	%	33.6
	Water consumption per meal served	KL/No. of Meals	0.01
3.	Total waste generated	Kgs	36,46,324.5
	Total organic waste treated	Kgs	19,15,448
	Total waste recycled	Kgs	3603430.5
	% of waste avoided for disposal to landfills	%	98.83
4.	GHG emissions (Scope1)	tCO ₂ eq	12,532.22
	GHG emissions (Scope2)	tCO ₂ eq	12,113.60
	Total GHG emissions (Scope 1 and Scope 2)	tCO ₂ eq	24,645.82
	Total avoided emissions due to Green Energy	tCO ₂ eq	4,336.72
	GHG emissions (Scope 1 & 2) per meal served	tCO ₂ e/No. of Meals	0.0005

Note:

- Calculation of Scope 1 GHG emissions: Scope 1 calculations are based on conversion factors, emission factors, GWP sourced from the Intergovernmental Panel on Climate Change's (IPCC) Inventory report, Chapter 2 Stationary combustion https://www.ipcc-nggip.iges.or.jp/public/2006ol/pdf/2_Volume2/V2_2_Fin2_Stationary_Combustion.pdf, https://ghgprotocol.org/sites/default/files/Emission_Factors_from_Cross_Sector_Tools_March_2017.xlsx and IPCC sixth assessment report https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WGI_Chapter_07_Supplementary_Material.pdf.
- Scope 2 GHG emissions for Indian operations are calculated based on the Grid Electricity EF - Central Electricity Authority, Govt. of India, CO2 baseline database for Indian Power Sector, version 18, December 2022 EF considered (including RES & Captive power injection into grid) is 0.71 kgCO₂ per kWh. https://cea.nic.in/wp-content/uploads/baseline/2023/01/Approved_report_emission_2021_22.pdf.
- Taj SATS has avoided GHG emissions by installation of on-site solar systems and procurement of renewable electricity.
- As a catering services provider, Taj SATS has reported the number of meals served as the basis for calculating intensities.

Annexure II - Sites selected for audit

S.no	Site	Location
1.	India Offices (onsite audit)	Taj SATS Mumbai Taj SATS Bangalore Taj SATS Chennai Taj SATS Delhi



IHCL

THE INDIAN HOTELS COMPANY LIMITED

Mandlik House, Mandlik Road, Mumbai 400001

A **TATA** Enterprise

ihcltata.com



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