

Hotels Sector

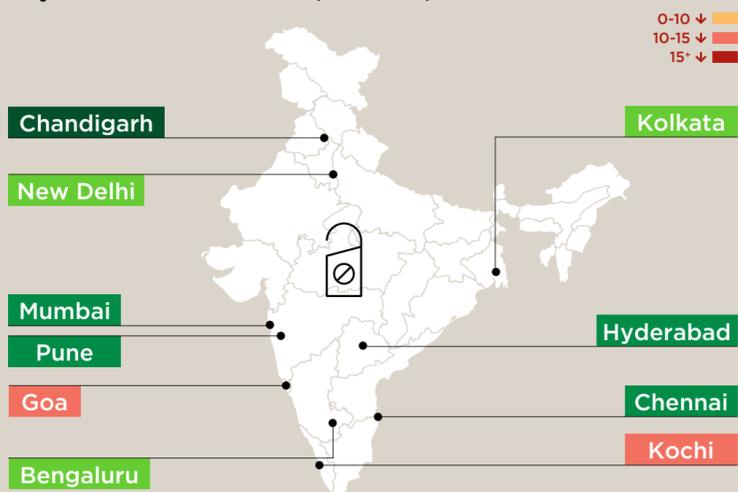
Key Stats (India Average)



| | Jun 2021 | M-o-M | Y-o-Y | Jun 2021 | May 2021 | Apr 2021 | Mar 2021 |
|-----------|-----------------|------------------------|-----------|----------|------------|-----------|----------|
| ADR | ₹3,600 - ₹3,800 | ↑ 14-16% | ↑ 17-19% | ↓ 2-4% | ↓ 4-6% | ↓ 22-24% | |
| Occupancy | 30% - 32% | ↑ 12-14pp ¹ | ↑ 10-12pp | ↑ 3-5pp | ↑ 18-20pp | ↑ 17-19pp | |
| RevPAR | ₹1,080 - ₹1,250 | ↑ 93-95% | ↑ 78-80% | ↑ 22-24% | ↑ 149-151% | ↑ 21-23% | |

Occupancy Change¹

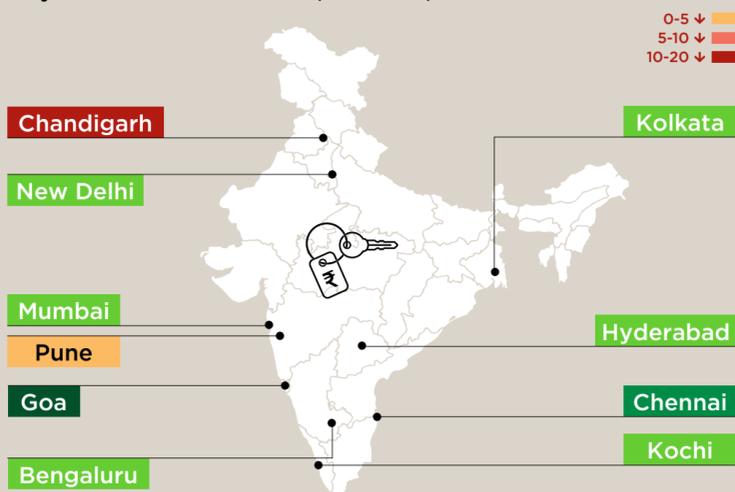
Key Indian Markets Y-o-Y (Jun 2021)



¹ Occupancy change in percentage points (pp)

ADR Change²

Key Indian Markets Y-o-Y (Jun 2021)

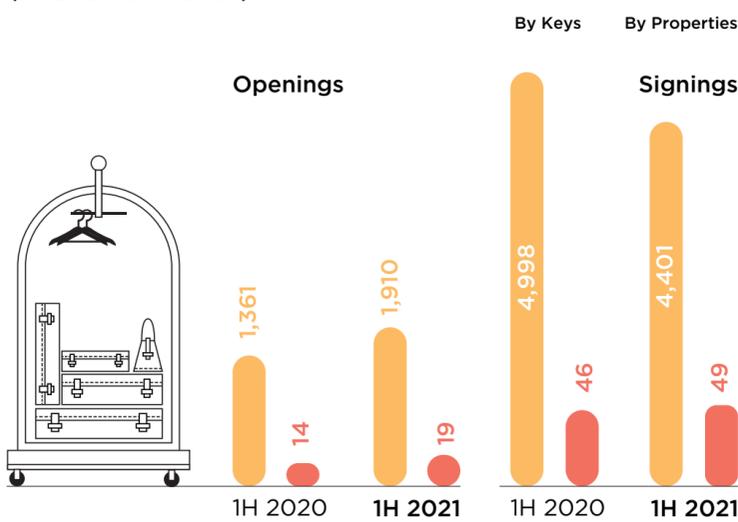


² ADR change in percentage

Source: HVS Research

Branded Hotels³

(1H 2021 vs 1H 2020)



³ Data collated by HVS from 18 hotel operators and media reports as of 20th July 2021

Key Highlights

- Domestic air traffic increased by over 47% in Jun 2021 compared to May 2021 as travel restrictions started easing across states in India because of the declining COVID cases in the country.
- Hotel occupancy in all the major cities witnessed a m-o-m increase with the revival in leisure travel. Mumbai observed the highest occupancy (51-53%) in Jun 2021, followed by New Delhi (39-41%), primarily driven by staycation and weekend businesses.
- Hotel stocks are seeing an upward trend due to the increasing positivity towards the sector, with IHCL outperforming the market in recent months.
- Brand openings & signings by properties have increased marginally in 1H21 compared to last year.
- In 1H21, hotel operators have signed smaller hotels with increased focus on Tier 3 & Tier 4 cities.

Source: HVS Research

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Share Price Movement⁴

| Company ⁵ | Market Cap (₹ Cr) | Previous Close (₹) | 52-week High (₹) | 52-week Low (₹) |
|-----------------------------|-------------------|--------------------|------------------|-----------------|
| IHCL | 17,012.3 | 150.1 | 157.5 | 76.1 |
| EIH | 6,847.7 | 113.8 | 122.6 | 58.3 |
| Chalet Hotels | 3,569.4 | 177.7 | 215.2 | 125.0 |
| Lemon Tree Hotels | 3,188.7 | 41.9 | 49.4 | 22.5 |
| Mahindra Holidays & Resorts | 4,107.5 | 313.2 | 340.0 | 151.7 |

⁴ Share movements data as on 20th July 2021

⁵ Company names have been abbreviated

Source: BSE

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