

November 5, 2024

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 500850

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code: INDHOTEL

Dear Sirs,

Re: Press Release

Further to our letter of even date intimating the agreement to acquire equity shares in Rajscape Hotels Private Limited, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,

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



PRESS RELEASE

IHCL STRENGTHENS PRESENCE IN EXPERIENTIAL LEISURE SEGMENT
~ ACQUIRES MAJORITY SHAREHOLDING IN **TREE OF LIFE** OPERATING COMPANY
~ FURTHERS ITS PARTNERSHIP WITH **AMBUJA NEOTIA GROUP**



MUMBAI, NOVEMBER 5, 2024: Indian Hotels Company (IHCL), India's largest hospitality company, today announced the acquisition of majority shareholding in the operating company of **Tree of Life**, joining hands with **Ambuja Neotia Group**.

Speaking on the occasion, **Mr. Puneet Chhatwal, Managing Director & Chief Executive Officer, IHCL** said, "This acquisition aligns with IHCL's pioneering ethos of creating destinations and building and scaling new hospitality formats. In line with our growth strategy, it also reflects our vision of expanding existing partnerships. Currently, IHCL is in partnership with **Ambuja Neotia Group** for seven hotels and resorts featuring notable properties such as the **Taj Chia Kutir** and **Taj Guras Kutir** in **Darjeeling** and **Gangtok**."

He added, "Recognising the growing demand for experiential leisure, IHCL is excited to onboard the **Tree of Life** brand and scale it to 100 properties by 2030."

Tree of Life Resorts offers tranquil escapes from the everyday, embodying the essence of authentic India in over **15** destinations including off-beat locations like **Dared, Dehradun, Varanasi, Binsar, Kumaon, and Udaipurwati**.

Mr. Harshavardhan Neotia, Chairman, Ambuja Neotia Group, said, "We are delighted to welcome IHCL to our newest venture taking our collaboration to the next level. As leaders in Indian hospitality, IHCL has been instrumental in pioneering new destinations and travel segments, placing India on the global tourism map. With a proven track record of successfully scaling brands across various formats, we are confident of growing the **Tree of Life** portfolio with their expertise in developing and operating boutique leisure offerings."

Tree of Life portfolio is **19** resorts & hotels with **2** under development.



About the Ambuja Neotia Group

Ambuja Neotia is a prominent and respected corporate house headquartered in Kolkata with its forte in real estate and recent forays into hospitality, healthcare, and education.

The company, under the stewardship of **Mr. Harshavardhan Neotia** has been responsible for landmark projects in and around Kolkata. Udayan, Kolkata's first condoville built on the PPP (Public-Private Partnership) model made good living 'affordable' for the first time in the country and earned Shri Harshavardhan Neotia, the Padmashree in 1999. This was followed by several mini township projects and housing complexes in Kolkata, Durgapur, Burdwan and Siliguri.

With City Centre Salt Lake, the mall concept was revolutionised. Leisure destinations like The Fort Raichak and Ganga Kutir were created by the river Ganges. The Group also forayed into healthcare with the setting up of **Bhagirathi Neotia Woman and Child Care Centre**. Eco space Business Park was developed to give the city smarter, greener workspaces for better work-life balance. With the vision of imparting education that transforms students into leaders for global society, the Group embarked on a new journey with **The Neotia University**.

Please visit: www.ambujaneotia.com

About The Indian Hotels Company Limited (IHCL)

The Indian Hotels Company Limited (IHCL) and its subsidiaries bring together a group of brands and businesses that offer a fusion of warm Indian hospitality and world-class service. These include **Taj** – the iconic brand for the most discerning travellers and ranked as **World's Strongest Hotel Brand 2024** and **India's Strongest Brand 2024** as per Brand Finance; **SeleQtions**, a named collection of hotels; **Tree of Life**, private escapes in tranquil settings; **Vivanta**, sophisticated upscale hotels; **Gateway**, full-service hotels designed to be your gateway to exceptional destinations and **Ginger**, which is revolutionising the lean luxe segment.

Incorporated by the founder of the Tata Group, Jamsetji Tata, the Company opened its first hotel - The Taj Mahal Palace, in Bombay in 1903. IHCL has a portfolio of **350** hotels including **118** under development globally across 4 continents, 13 countries and in over 130 locations. The Indian Hotels Company Limited (IHCL) is India's largest hospitality company by market capitalization. It is listed on the BSE and NSE.

Please visit: [IHCL](#); [Taj](#); [SeleQtions](#); [Tree of Life](#); [Vivanta](#); [Gateway](#); [Ginger](#)

For more information, please contact: kirti.dhingra@ihcltata.com