

# IHCL's Growth Saga: Vision, Velocity & a Rs 1 Lakh Cr Market Cap

## Some of the Best Meetings Are Unplanned

A recent, unplanned visit to the IHCL corporate office in Mumbai turned out to be one of the most inspiring moments in recent memory. What began as a spontaneous stop quickly transformed into a deep dive into the engine room of Indian hospitality's most compelling success story.

I happened to cross paths with Puneet Chhatwal and Suma Venkatesh while in conversation with Deepika Rao—and what followed was an energising exchange that reaffirmed a powerful truth: IHCL isn't just a company. It's a mission in motion.



## The Turnaround Architect

When Puneet Chhatwal took the reins as MD & CEO of IHCL in 2017, the group stood at a defining crossroads. With an enviable legacy and deep emotional equity, IHCL needed urgent recalibration—aligning with global benchmarks, modern customer expectations, and investor confidence.

By 2025, the transformation isn't just visible—it's monumental:

- Revenue has more than doubled: from ₹4,000 Cr to ₹8,500+ Cr
- EBITDA margins surged: from 16% to 35%
- From net debt to cash reserves
- Market cap has soared past ₹1,00,000 Cr

Yet, these numbers tell only part of the story.

What Chhatwal has led is a cultural and strategic shift:

From reactive to proactive.

From conservative to bold.

From siloed to synergistic.

Today, IHCL is a balanced powerhouse, seamlessly blending capital-light growth with operational excellence—redefining Indian hospitality for a new era.



### Powered by a Purpose-Driven Core

At the heart of this transformation is a mission-aligned leadership team—driving brand strategy, business scale, and profitable growth with equal finesse. Whether it's through capital-light expansions, nurturing new verticals, or embedding community-first values, this team reflects a culture of purposeful execution.

It's a place where:

- Vision fuels strategy
- Velocity drives execution
- Values shape every interaction

IHCL's evolution is more than a business success story—it's a blueprint for legacy transformation in the 21st century.