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**Date: September 20, 2024**

To,  
The Manager,  
Listing Compliance,  
Department of Corporate Services,  
**BSE Limited,**  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001  
**BSE Scrip Code: 532699**

To,  
The Manager,  
Listing Compliance,  
Department of Corporate Services,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot no. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**NSE Scrip Symbol: ROHLTD**

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Please find enclosed herewith the copy of E-mailer sent to shareholders intimating that Mr. Chander K. Baljee the Chairman and Managing Director of our company, has been featured in an interview with Hospitality Biz India Magazine.

This is for the information and records of the exchanges.

Thanking you,

Yours sincerely,

**For ROYAL ORCHID HOTELS LIMITED**

**RANABIR SANYAL  
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: as above

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**‘We are looking to  
add 25-30 hotels  
within the next year’**

**Chander K Baljee**  
MD, Royal Orchid Hotels

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**FEATURE**

**India’s MICE Hunt**

PG 20 ▶



## ‘We are looking to add 25-30 hotels within the next year’

Royal Orchid Hotels is embarking on a major expansion drive as part of its ambitious growth strategy to diversify its portfolio and adapt to the rapidly evolving hospitality landscape. The brand is aiming to strengthen its foothold in India’s Tier 1 and Tier 2 cities, including Mumbai, Delhi, Bangalore, Chennai, and Hyderabad, while also targeting fast-growing urban centers such as Pune, Ahmedabad, and Lucknow. In addition to domestic expansion, the group is exploring opportunities in Southeast Asia, with a particular interest in Thailand. In an exclusive conversation with **Sumit Jha and Asmita Mukherjee**, **Chander K. Baljee, Managing Director of Royal Orchid Hotels**, outlined the group’s plans for growth and investment.

**Q** Recently, Royal Orchid Hotels announced new brands. Could you share the vision behind these new brands and how they align with the evolving market needs?

Currently, most of our properties operate under the “Regenta” brand umbrella, such as Regenta Hotels and Resorts, and Regenta Inn. As we grow, it’s important to position our properties to cater to different market segments. Thus, we plan to introduce an upscale brand, details of which will be announced soon. The first hotel under this new brand, a 300-room property near the airport, is slated to launch by early next year. We are also exploring a “smart basics” brand designed for the younger demographic, emphasizing modernity and affordability. We expect to announce these new brands once the hotels are ready, which will align with our overall brand refreshment strategy.

**Q** With the launch of these new brands, Royal Orchid Hotels will have three distinct brands. How do they cater to different market segments?

The new brands are intended to complement the existing brands, with the new upscale brand will target the five-star luxury market. The mid-market segment will continue to be catered to by the Regenta brand, which includes both Regenta Hotels and Regenta Inn properties. The new “smart basics” brand, which is still a work in progress, will focus on providing all essential services to a younger, tech-savvy demographic. We aim to capture a wide range of market segments by

complementing the existing Regenta brand with these new offerings.

By expanding the brand portfolio, we can better position ourselves to capture different market segments and offer a more comprehensive range of hotel options to its customers.

**Q** Geographically, which areas are you focusing on with these new brands?

We are strategically targeting multiple regions and markets to further expand our presence. We have a strong presence in South, West, and North India, from Ladakh in the north to Kabinu in the south. However, we have limited coverage in Central, Eastern, and North-Eastern India. Along with these regions, our expansion blueprint focuses on South Asia, and Southeast Asia, where we see significant opportunities for growth.

Our primary focus within India is on Tier 1 and Tier 2 cities, where we aim to establish a stronger foothold. Cities like Mumbai, Delhi, Bangalore, Chennai, and Hyderabad are top priorities. We see tremendous potential in catering to the expanding middle class and local travelers who are seeking high-quality accommodations and experiences. Additionally, we are keen on exploring fast-growing urban centers like Pune, Ahmedabad, and Lucknow, which are ripe with opportunities for new hotel ventures.

We are also looking to extend our reach into South Asia, targeting culturally rich destinations like Sri Lanka, Nepal, and Lakshadweep. These regions offer unique opportunities for us to introduce our premium

and boutique hotel brands, appealing to both domestic tourists and international travelers. We believe these markets will allow us to diversify our portfolio and capture a broader audience.

Our expansion strategy further extends into Southeast Asia, with a particular focus on Thailand. This vibrant country is known for its exciting tourism potential and growth prospects. By establishing our presence in Thailand, we aim to attract tourists from around the world and solidify our brand in one of Asia’s most sought-after destinations.

**Q** How do you plan to integrate these new brands with your existing portfolio, and what challenges do you foresee?

We have recently launched the Regenta Rewards Program, which will be applicable across all our brands, similar to how loyalty programs work for global hotel chains. This will help integrate our new offerings with our existing portfolio and provide a seamless experience for our guests. As for challenges, we do not foresee any major obstacles; the loyalty program is user-friendly and will help guests easily understand the diversity of our offerings.

**Q** Can you elaborate on the operating models you employ for your hotels?

We operate on three models: management contracts, franchise agreements, and revenue-sharing (flexi lease) models. Most of our hotels are under management contracts. We selectively offer franchise agreements where we believe the owner can be a good custodian of our brand. For instance, we have worked with



hotel owners who are hospitality management graduates and desire recognition and distribution, which we provide. The revenue-sharing model allows us to take a percentage of the top line while managing the profit and loss. This model helps us to scale, as it adds to both our top line and bottom line.

**Q What is the most popular model among these?**

The management contract remains our most popular model. However, we are looking to have around 10-15% of future hotels under the revenue-sharing model to enhance turnover and profitability. The franchise model is also gaining traction, but it is less significant in terms of scale compared to the management model.

**Q Are there any plans for further property ownership, or is the focus solely on an asset-light strategy?**

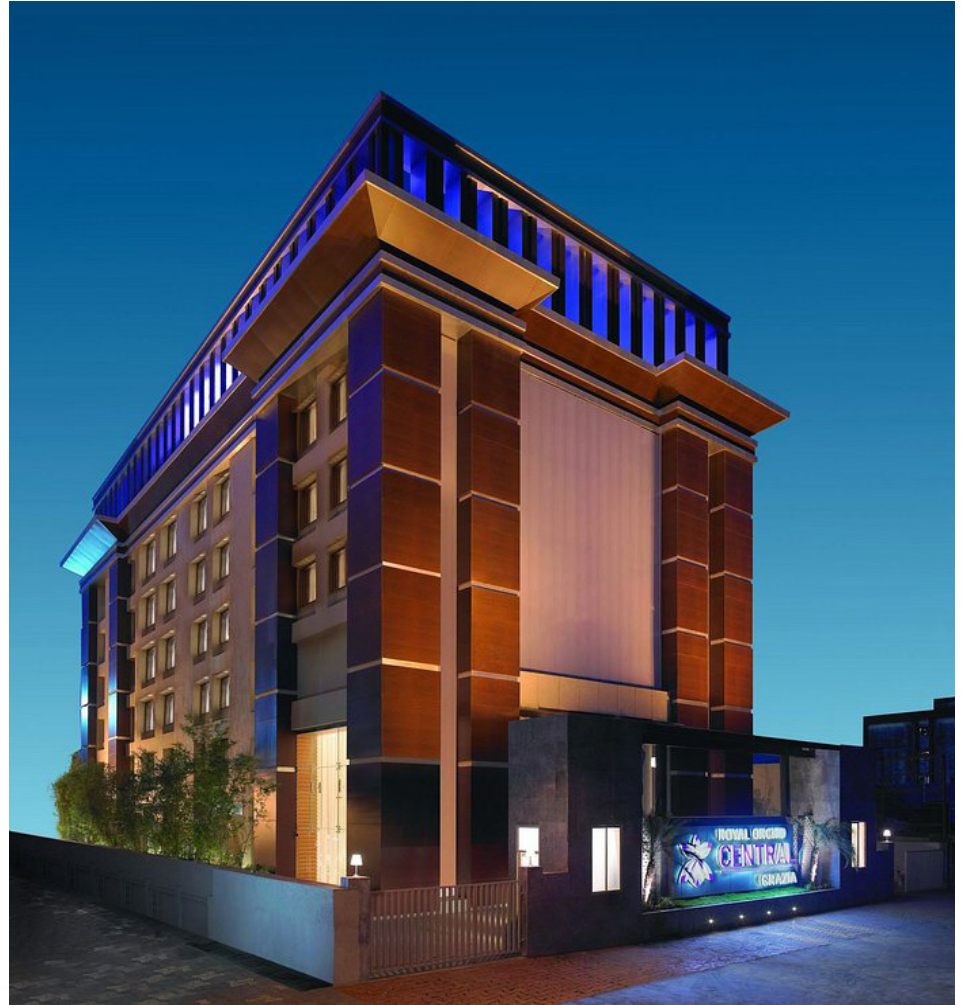
We are currently pursuing an asset-light strategy and are not looking at new Greenfield projects. Instead, we are investing in expanding and renovating our existing properties. For instance, we have recently bought out some partners at our Goa and Bangalore properties and are expanding them. Additionally, we are undertaking renovations at our flagship hotel in Bangalore.

**Q Can you provide insights into the current pipeline of brownfield and greenfield projects for Royal Orchid Hotels? What kind of timelines are you working with for these developments?**

At Royal Orchid Hotels, we are actively pursuing both brownfield and greenfield projects to expand our footprint and enhance our portfolio. Our strategy is focused on redeveloping existing properties and establishing new ones in key markets, with carefully planned timelines to ensure swift and efficient growth.

Our brownfield projects are centered on urban redevelopment initiatives and strategic acquisitions in major cities such as Mumbai, Delhi, Bangalore, and Pune. In these key urban areas, we are upgrading properties to meet our brand standards, modernising facilities, and adding trend-aligned amenities that appeal to today's travellers. Typically, these projects have timelines of 12 to 24 months, with minimal downtime, depending on the property's construction status.

We are also focusing on strategic acquisitions in high-demand locations, such as popular tourist spots and bustling business districts.



Here, our aim is to seamlessly integrate these properties into our portfolio, upgrade them to our brand standards, and maximise occupancy and revenue. These acquisitions generally have a timeline of 12 to 18 months, depending on the property's current status.

Our greenfield projects involve entering new markets in Southeast Asia, the Middle East, and India. In these emerging markets, we are building hotels that align with our luxury and lifestyle brands, aiming to create unique, high-quality experiences. These projects typically take 24 to 36 months, including land acquisition, planning, construction, and obtaining necessary approvals.

Additionally, we are crafting high-end resorts in leisure destinations such as Goa, Kerala, North India, and select international markets. These resorts are designed to blend luxury, nature, and culture, offering exclusive experiences for discerning travelers. The development timelines for these resorts are strategically aligned with peak travel seasons, usually ranging from 24 to 36 months.

Our current pipeline is a dynamic mix of both brownfield and greenfield projects at various stages of development. We anticipate

completing our brownfield projects within 6 to 18 months, while our greenfield projects are estimated to reach completion in 2 to 4 years. We remain strategically flexible, adapting our timelines based on market conditions and challenges, ensuring that we optimize resource allocation and maintain our high standards throughout each project.

**Q Could you share the investment details for your ongoing brownfield projects?**

We are investing around INR 15 crores in expanding our Bangalore resort, adding 28 wooden cottages. Additionally, we are adding 50 rooms to our Goa property with an investment of around INR 25 crores. These expansions are expected to be completed within this financial year.

**Q How do you incorporate sustainability and environmental consciousness into your projects?**

Sustainability is a key focus for us. In our larger properties, we have installed solid waste composting units and sewage treatment plants. We are transitioning to LED lighting, have minimised the use of plastic bottles, and

introduced dispensers for toiletries to reduce waste. These initiatives have significantly reduced our environmental footprint and improved cost efficiency.

**Q What is the pipeline for new hotel openings?**

We are looking to add 25-30 hotels within the next year, including both new projects and conversions. We've already added 25 hotels over the last year, and we expect a similar pace of growth moving forward. Additionally, we are in discussions for around five conversions in the coming year.

**Q How do you view the competition in the hospitality segment with the increasing number of domestic and international players?**

While competition is certainly intensifying, a strong market minimizes its impact. For instance, new hotels often generate additional traffic and interest in the area. India's growth story is robust, with increased global attention on our tourism and business sectors. The government's initiatives, like "Make in India," have fostered a positive environment for growth. As long as the overall economy remains healthy, competition should not be a major concern.

**Q How does Royal Orchid Hotels maintain quality and manage owner relations across your properties?**

We understand the importance of aligning with the owner's requirements. We actively work with them to create realistic budgets and set clear expectations. We consider ourselves custodians of these properties, ensuring that they are well-maintained and not neglected. Every month, we conduct a review of all properties to identify underperforming areas, which are then addressed with our sales and

marketing teams. Regular audits—both online and on-site—help us spot and rectify any issues, whether they pertain to service, the physical state of the hotel, or food quality. The goal is to maintain high standards, which in turn sustains the property's reputation and business.

**Q What trends do you see emerging in the hospitality industry in India?**

Several trends will continue to shape the industry. We're seeing a rise in luxury properties in unconventional locations like hill stations. Instead of international travel, people are opting for high-end experiences within the country. These properties aren't just about providing a room and food—they are full-fledged destinations with multiple amenities, from spas to specialized treatments like weight loss or diabetes management. Boutique properties offering personalized experiences, such as butler services, are also on the rise. The homestay market, which has grown significantly with platforms like Airbnb, is adding competition. However, hotels provide a distinct experience with diverse food and entertainment options that many guests still prefer. Additionally, technology is playing a significant role. We're exploring AI, ML, and the Metaverse to enhance guest experiences.

**Q Food and dining are vital parts of hospitality. How does your group approach the food and beverage segment?**

Our origins trace back to the iconic Balji's restaurant in Simla, which had a 70-year run. This legacy makes food an essential part of our hotels, even if it's just one restaurant in a smaller property. The tastes of younger generations are shifting—they prefer pizzas, dim sum, and pastas over traditional Indian dishes like dal makhani or butter chicken. We adapt by offering fresh, trendy dishes and

catering to diverse dietary needs with vegan and sugar-free options. For example, India has the world's largest diabetic population, and we're mindful of that by providing desserts that are both delicious and suitable for diabetics. It's about offering variety and staying ahead of trends while meeting customer expectations.

**Q What is the balance between room revenue and food and beverage sales in your hotels?**

The food and beverage segment contributes significantly, typically around 30-35% of total sales. We're not just a bed-and-breakfast brand; our hotels offer multiple dining options, events, and more, which add substantial value to the guest experience and drive revenue.

**Q Staffing is a major concern in the industry. How does Royal Orchid Hotels manage the challenges of finding quality manpower?**

We recognised this challenge early on and established the Institute of Hotel Management in Bangalore in 1994, which still operates today. It's become a training hub not just for new recruits but also for current staff. Training is a combination of online modules and in-person sessions, making it efficient. We emphasise multi-skilling; for example, a housekeeping employee may be trained to handle front office duties. This approach helped us manage workforce shortages during the pandemic.

Moreover, we are developing our own management talent through a structured development program. This is crucial, especially as we plan to open 25-30 new properties. It's important to promote from within because these individuals understand our culture and standards. ■

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# Leading Learners #2 | Renewing Roles

By Prof. Satish Jayaram, PhD – Ideator | Innovator | Incubator



**M**y last column Leading Learners #1, outlined leadership transitions required to enhance skill levels. This continuing column focuses on leadership-role renewal, by distinguishing the multiple hats one needs to don, depending on relative task complexity in the skill development process. While equitable attention is required across all areas of accountability, the limitations of relying on only one approach warrants debate. Developing the right skills requires a judicious alternation between big picture vision and small picture detail. This is directly affected by myopic perspectives of facilitators involved in skilling transfer. The engagement of multiple roles by accommodating varying perspectives during the accomplishment of skilling outcomes is the point under consideration. Facilitators need to expand their leadership perspective and renew staid roles. This achieves a 360-degree view by enriching the planning and execution process, deploying all leadership resources at their disposal for skilling.

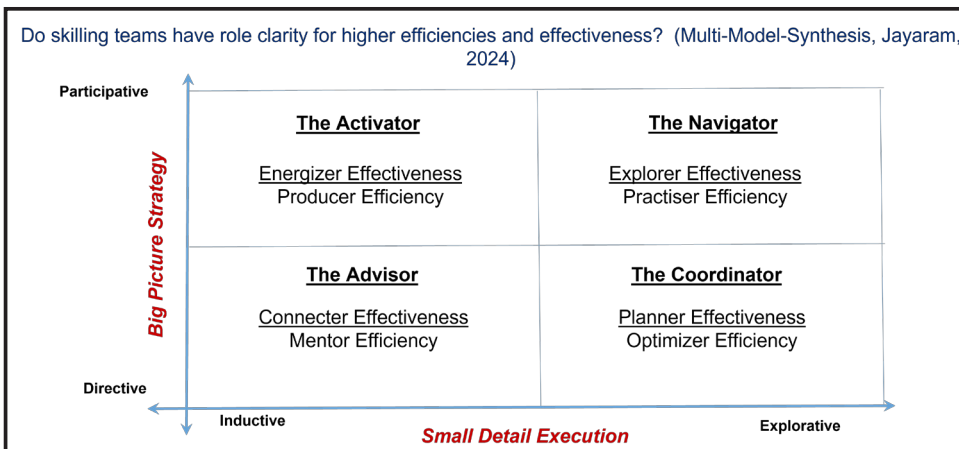
The extent to which focus needs to be on big picture strategy versus small picture execution depends on specific roles being essayed by subject matter experts. Outcomes desired remain a well-rounded end result, while the approach to achieve this, requires expectation clarity from each role. This avoids duplication to bring enrichment in the way modules are planned and executed for impact. Whether at module development/design stage, module execution/delivery stage or even module assessment/examination stage, facilitators need to meet the exacting expectations of multiple stakeholders. The ultimate report card is derived from fitness of purpose, on the level to which the desired impact was achieved. Administrators, directors, principals, faculty members must therefore renew their cross functional roles, to enhance

to deliver content by assimilating contemporary knowledge and practice creatively, allows these leaders to optimize and orchestrate with getting into the minutiae of execution. Innovative alignment of synergies to instil cross-functional skills is key.

**3. The Activator:** Practitioners make excellent subject delivery specialists having experienced the gaps between skilling norms and practices in the industry. Participative initiatives with real-world industry partners and specialists will ensure that gaps can be addressed in execution. Such subject leaders must effectively energize content sources and practice sessions. Their efficiency stems from consigning relevant standards in contemporary course documentation.

**4. The Navigator:** During training phases industry skilling facilitators have onerous responsibility to guide disparate personalities and batches towards operational standards. Exploring individual potential and assigning mentees in a participative environment to leverage their strengths matters. Since these leaders are repositories of changing practice, their efficiency in ingraining standards within training cohorts remains crucial as learners become professionals.

The active participation of multiple leaders throughout the course planning, execution, examination and evaluation process will achieve better outcomes. Multiple stakeholder expectations like industry-ready skills, engaging learning and skilling mechanisms, real-world interface



perspective on aligning skilling outcomes from modules.

**1. The Advisor:** Experience/wisdom directs advisors to focus on cause-effect approaches. They are able to outline high-level requirements and deficits. This role in the module planning or drawing board stage remains crucial. Their effectiveness stems from the ability to reflect on the problem domain and tabulate results. Their efficiency can be deployed by mentoring course planners in designing benchmark outcomes that recognize external/internal factors.

**2. The Coordinator:** Directing individual subject leaders to explore repetitiveness in learning outcomes by re-connecting the internal dots effectively is the greater role expectation. Exploring better methods

with the dynamic world of practice with a joint evaluation of outcomes remains palpable. Incorporation of cross functional teams between academia, industry and enterprise will ensure that the skilling value delivered to future leaders meets the desired, exacting standards. An ensuing challenge will remain the scaled-up delivery from evolved, adopted contemporary models to consistently deliver skilled talents. This consistent adoption of standardized sources of knowledge, accredited, validated skilling credits and relevant exposure in industry will complete all-round skilling efficacy expected from future cohorts.

Challenges arise on account of a lack of structured leadership of learning/skilling solutions across outlined role types indicated above. A seamless network of learning facilitators across boundaries, committed to developing the skill sets required for the future of work through comprehensive course design can deliver desired results. This incorporation of academic knowledge, robust skilling efficiencies and effectiveness of building skilled future cohorts requires role renewal. As often expounded, if one continues to do what one always did, one will continue to experience the same outcomes as one formerly did...And so the time for change is ticking! ■

*The views expressed within this column are the opinion of the author, and may not necessarily be endorsed by the publication.*

# India's MICE Hunt

India, till recently, only got a 1 percent share of the global MICE business. A renewed focus on the segment through government's approach and the private sector push has led to a fast-changing scenario with a projected grow at a CAGR of 6 percent between 2024 and 2029. **Hospitality Biz** presents a report.



**G**lobally, the Meeting, Incentives, Conferences and Exhibitions (MICE) market has been rapidly growing and is predicted to grow substantially in the coming years. Expected to reach approximately US\$ 1,466.94 billion by 2030, according to reports the market is expected to grow at a compound annual growth rate (CAGR) of 9.1 percent from 2024 to 2030. This statement holds great value for the travel and hospitality industries. Besides creating a substantial contribution from the corporate and business travellers, the MICE movement also contributes significantly to the economic growth of a country. Major regions like North America, Europe and Asia-Pacific have conventionally led the market, and with improved infrastructure there is a growing demand in the emerging markets too.

Europe currently holds the largest share of the global MICE market, accounting for almost 41 percent share of the market in 2022. The

Asia-Pacific region is expected to witness the fastest growth, with a projected CAGR of 10 percent during the forecast period, largely due to the rapid expansion of the travel and tourism sector in countries like China, India, and Japan.

India, despite being one of the fastest growing economies, commands less than one per cent share in the global MICE business. There is an overall push is to get a bigger share of the market. Bharat Mandapam and YashoBhoomi in the National Capital Region have been created by the government as prime infrastructures for promoting MICE. Jio World Convention Centre in Mumbai is another major MICE attraction, providing state-of-the-art infrastructural facilities. Interestingly, MICE is also an initiative closely monitored by the 'A team' of Prime Minister Narendra Modi.

"India is being perceived as a great MICE destination with centres in Delhi, Hyderabad, Bengaluru, Mumbai. There is sufficient room

inventory in these cities. Also, air and road connectivity is super. As India is emerging as a fastest growing economy, lots of businesses are shifting to India. China + 1 is working well. India is a great destination for MICE and conventions as it offers great pre and post conference tours within short distance of the cities," said Chander Baljee, Chairman, Royal Orchid Group of Hotels.

"This particular sector, which is genuinely unexplored, has a great potential. As of now MICE is about Rs. 35,000 crore industry, but since India is progressing in all the sector, the scope for MICE and convention is huge. I believe that not only Tier 1 cities and metros, but if we can include Tier 2 and 3 cities with tourism facilities and convention centres, it will work very well. As the economy continues to grow, all the branded players, like Marriott, or the Accor Group, or our own home-grown brands, can play a vital role to expand branded



**Chander Baljee**  
Chairman  
Royal Orchid Group of Hotels



**Dr Kishor Navandar**  
CMD  
Blue Billion Group



**Jaychandran CR**  
Vice President (Operations)  
Niraamaya Wellness Retreats

convention centres. All the players should come forward and make a consolidated effort for the same. For me, the future is bright,” said Dr Kishor Navandar, CMD, Blue Billion Group.

“India’s MICE tourism market has witnessed significant growth over the past decade. The country’s rich cultural heritage, diverse landscapes, world-class infrastructure, and skilled workforce have contributed to its popularity as a MICE destination. Government initiatives to promote India as a business-friendly destination have further boosted the growth of this market. However, the COVID-19 pandemic had a severe impact on the MICE industry, leading to the postponement or cancellation of numerous events. As the situation improves and travel restrictions ease, the MICE tourism market is expected to rebound strongly,” said Jaychandran CR, Vice President (Operations), Niraamaya Wellness Retreats.

The Indian MICE market, in line with the Indian hospitality segment, is experiencing a strong growth and is projected to grow at a CAGR of 6 percent between 2024 and 2029. This predictable growth is supported by initiatives of government and private sector to develop relevant infrastructure across emerging states of Rajasthan and Uttar Pradesh besides the key cities like Delhi, Mumbai, Bengaluru, Hyderabad and Chennai that are leading the charge with state-of-the-art facilities.

India’s MICE industry is becoming increasingly competitive on the global stage, particularly within the Asia-Pacific region, thanks to its world-class infrastructure, including over 1,300 star-category hotels and more than 70 convention centres. The Indian Convention Promotion Bureau (ICPB) and various government initiatives are further catalyzing the sector’s expansion, making India a preferred destination for international MICE events.

This robust growth is supported by a fragmented but vibrant market landscape, featuring numerous small and medium-sized enterprises. The positive outlook is underpinned by the increasing number of international conventions hosted in India, reflecting the country’s rising prominence in the global MICE industry. Key developments include the promotion of the “Meet in India” initiative by the Ministry of Commerce & Industry, which aims to enhance the country’s infrastructure, skill development, and branding specifically for MICE activities.

With its diverse offerings and potential, the MICE market holds immense opportunity for industry participants and stakeholders. ■

## KEY MARKET INSIGHTS

- The India MICE tourism market is projected to witness substantial growth in the coming years.
- The demand for MICE services is driven by factors such as corporate expansion, globalization, and the need for knowledge-sharing platforms.
- The major participants in this market include event management companies, hotels, transportation providers, and destination management companies.
- Key destinations in India for MICE tourism include major cities like Delhi, Mumbai, Bengaluru, Chennai and Hyderabad, as well as popular tourist destinations such as Jaipur, Goa and Kerala.
- Government initiatives such as the Incredible India campaign, have played a crucial role in promoting MICE tourism in the country.

## MARKET DRIVERS

- **Growing corporate sector:** The Rapid growth of the corporate sector in India has led to an increase in business-related events, driving the demand for MICE services.
- **Infrastructure Development:** The government’s focus on infrastructure development has resulted in the construction of world-class convention centres, exhibition halls, and hotels, making India an attractive destination for MICE events.
- **Government Support:** The government has implemented various policies and initiatives to promote MICE tourism, including simplifying visa processes, providing tax incentives, and offering financial support for hosting international events.
- **Cultural Diversity and Heritage:** India’s rich cultural heritage and diverse landscapes provides a unique experience for MICE participants, making it an attractive destination for international events.

(Source: MarkWide Research)