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Eco Hotels & Resorts activates three business models to gain growth and market share

Vinod K Tripathi, executive chairman and Shiv Bose, CEO of Eco Hotels & Resorts Limited (EHRL) on their company's growth outlook and strategies to gain market share in the short and long term.



P Krishna Kumar · ETHospitalityWorld
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(L to R) Vinod K Tripathi, executive chairman, Eco Hotels & Resorts and Shiv Bose, CEO, Eco Hotels & Resorts.

Eco Hotels & Resorts, promoted by [ECO Hotels UK Plc](#) has gone through a lot of changes in ownership and management structure in the last few years. Though, the intentions of the company took concrete shape in mid-2022 when it entered India by acquiring a BSE listed company—Sharad Fibres and Yarn Processors Ltd.—and renaming it Eco Hotels & Resorts Ltd., it took them more than a year to get their act together in the hospitality space.

[Vinod K Tripathi](#), chairman of the company attributed the delay to the time taken to finalising the company structure, documentations, etc.

“It’s effectively only a year since we got fully into the business,” he said, mentioning May, 2024 as the date when he took over full control of the business.

Although the initial focus was to acquire a company having a minimum of 1,000 operational rooms in the market, Tripathi said that they had to shelve the plan because of over-valuation and doubts over the product DNA.

Currently, the company is focussing and pursuing three broad models of growth in the market—the long lease model, through which they have successfully launched and taken on board around nine hotels in different places; Management partnership; and the investor model (the Enterprise, Build, Operate and Trade or [EBOT system](#)).

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“We have discussions happening on all these models currently. We cannot share details at this stage as we are a listed company,” Tripathi said, adding that they were in advanced stages of negotiations for a management contract of a Bengaluru hotel.

Eco Hotels & Resorts Ltd. have a boutique Eco Lodge operational in Kochi, Kerala, and have also acquired hotels on long lease in Kota, Vadodara, Aurangabad, Shirdi, Mysore, Bengaluru and Nagpur. These hotels which are currently under renovation and fit outs as per brand standards will come online in coming months.

[Shiv Bose](#), CEO of Eco Hotels & Resorts doesn’t see signing 500 rooms in less than a year of activating the India operations as any mean achievement.

”By the end of this year, we will have 500 rooms operational in the market which will be a fairly comprehensive number and torch-bearer of the brand. As the years pass by we expect our different business models to pick up steam to become a prominent player in different cities in the country,” Bose said.

The EBOT model claimed to be a one of its kind model Eco Hotels & Resorts was proposing to potential Indian owners. With demand for quality accommodation facilities expected to soar in India across different markets, Tiwari said this model was ideal for sovereign and pension funds to look at potential investments where Eco Hotels & Resorts could come in as project management partner and later on as management partner for 10 or 20 years.

Eco Hotels & Resorts was also proposing a new construction model which could expedite construction of a 100 -oom hotel in 24 weeks. The promoting company of Eco Hotels was also an investor behind Modulex Construction Technologies, a company which specialised in [3-D Volumetric construction technology](#). The Pune plant of the company was expected to be operational in the next couple of months. Under this technology, the whole building is broken into various modules and constructed at the factory to be transported to the site and installed with the help of cranes.

“We can even go to smaller cities and form SPVs to build 40, 60, 80 room hotels in no time. We have started getting a lot of feelers from investors for this model,” Tiwari said.

As a relatively new entrant into the scene and competing against established players, Tiwari said that while most of the hotel companies are run by hoteliers, Eco Hotels & Resorts Ltd, is run by business professionals with expertise in their respective fields. “We are a listed company and have a structured professional board which drives business,” he stated.

Eco Hotels & Resorts Limited aims to operate 5,000 rooms in India over the next 5 years in the economy to mid-market space.

“The company is charting an ambitious growth strategy. As much as we have the appetite to grow, we want to partner with like-minded individuals and corporate entities that have the vision towards a greener future. Our aim to transcend the boundaries of conventional hospitality is both cautious and pragmatic. We have currently signed over 500 keys in different locations and have plans to double the portfolio in a shorter time span. Our vision for eco-conscious hospitality stems from an innate desire to make hospitality carbon neutral,” added Bose.

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