The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Industry Training Series

Hospitality Xplore

Decoding the Hospitality, Restaurant & Food and Beverage (F&B) Industry for Chartered Accountants



Organised by

Members in Industry and Business Committee

and

Members in Practice Committee

Programme Snapshot

Programme Name	**HospitalityXplore** Decoding the Hospitality, Restaurant & F&B Industry for Chartered Accountants
Programme Format	Integrated single-level, sector-focused programme
Total Duration	27 learning hours across 9 modules, 3 hours/day
Delivery Mode	Online / Virtual, live instructor-led sessions, with recorded session access for all participants
Target Participants	Chartered Accountants in industry and practice members handling hospitality/restaurant/F&B clients, internal auditors, consultants, CFO-office professionals, finance teams, and members exploring opportunities in this sector
Programme Focus	Hotel, resort, restaurant, QSR and cloud-kitchen business models; distribution and aggregator/OTA economics; procurement, F&B costing and inventory; pricing and revenue management; financial reporting under USALI and Ind AS; commercial finance and unit economics; internal controls, GST and licensing; audit and due diligence; analytics, AI and technology; M&A, ESG and career/practice opportunities
Core Objective	To build practical, decision-ready domain understanding of the hospitality, restaurant and F&B sector for Chartered Accountants in India, enabling them to contribute meaningfully in industry roles, audits, advisory, taxation, internal controls, risk management, commercial finance, transaction advisory and consultancy services



The hospitality, restaurant and F&B sector has emerged as a prominent and rapidly expanding segment of India's economic landscape, offering diverse professional opportunities for Chartered Accountants beyond traditional accounting, spanning business analytics, ESG advisory and transaction advisory. The continued relevance of the Chartered Accountancy profession lies in its ability to deepen domain expertise alongside technical excellence. HospitalityXplore-Decoding the Hospitality & F&B Industry for Chartered Accountants: Industry Training Series, reflects ICAI's sustained commitment to equipping members with specialised, sector-specific knowledge and practical insights that enhance their professional capabilities across industry and practice and enable them to recognise emerging opportunities.
I compliment the Members in Industry and Business Committee and Members in Practice Committee of ICAI for this timely initiative and encourage members to participate actively in the programme.

CA. Prasanna Kumar D
President, ICAI



India's hospitality and F&B economy is being reshaped by technology, evolving consumer behaviour, and emerging business models. Chartered Accountants must stay ahead of these developments to continue serving as trusted advisors. The structured nine-module design of HospitalityXplore, progressing from sector fundamentals to advanced advisory and M&A, reflects the kind of rigorous, practice-oriented learning ICAI strives to deliver. I am confident this programme will sharpen members' commercial judgement and open new avenues in both industry and practice. My best wishes to the organising committees and all participants for the success of this initiative.

CA. Mangesh Kinare
Vice President, ICAI



Chartered Accountants working within hospitality, restaurant and F&B companies are increasingly expected to go beyond compliance and act as strategic business partners in finance, FP&A and commercial decision-making. Hospitality Xplore has been designed with this industry professional in mind, covering USALI reporting, unit economics and revenue management alongside the technology and analytics skills today's CFO office demands. The Members in Industry and Business Committee is proud to anchor this initiative, and I urge members in industry roles, and those aspiring to enter this sector, to make the most of it.

CA. (Dr.) Anuj Goyal
Chairman
Members in Industry and Business Committee



For practising Chartered Accountants, hospitality, restaurants and F&B represent an underserved yet high-potential niche, offering opportunities in statutory and internal audit, GST advisory, licensing compliance and transaction due diligence. HospitalityXplore equips practitioners with sector-specific audit procedures, revenue-leakage indicators and due-diligence checklists rarely covered in general training programmes. The Members in Practice Committee is pleased to co-organise this initiative, which I believe will help many members build a differentiated, specialised practice in this growing sector.

CA. Durgesh Kumar Kabra
Chairman
Members in Practice Committee



A Chartered Accountant's technical training alone does not prepare one for the commercial realities of a perishable, labour-intensive, consumer-facing business like hospitality or F&B. This programme bridges that gap by combining sectoral vocabulary, cost structures and operational risk with the financial and advisory skills CAs already bring to the table. I am confident HospitalityXplore will help members build the confidence and credibility needed to engage meaningfully with hospitality and F&B businesses, whether in industry, consulting or practice. I wish all participants a rewarding learning experience.

CA. Priti Paras Savla
Vice Chairperson
Members in Industry and Business Committee



The hospitality and F&B sector's regulatory landscape, spanning GST 2.0, FSSAI licensing, excise and multiple local compliances, has grown increasingly complex, and clients in this space need advisors who understand both the law and the business. HospitalityXplore's practical modules on internal controls, taxation and licensing give practising members the working knowledge needed to advise with confidence and add real value to their clients. I compliment the organising committees for curating such a relevant programme and encourage members to enrol and strengthen their practice capabilities.

CA. Chandrashekhar Vasant Chitale
Vice-Chairman
Members in Practice Committee



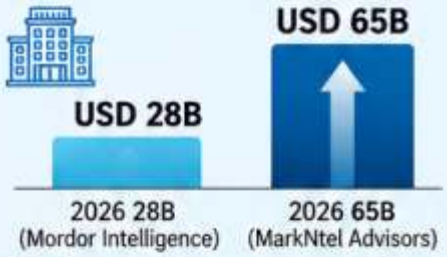
Sector Rationale:
Why Hospitality, Restaurants & F&B, Why Now

Introduction & Accommodation Market

Why this Sector? Relevance to CAs

Hospitality and F&B is real next sector and almost size, tech-led changes, technological change, and relvanse for the mid-sized CA practices, lead is attributed to research-based observations.

Accommodation Investment



Size imn estimate as same market on sustained double-digit growth.

Hotel-Investment Transactions



Hotel Growth & Business Models

Ops & Expansion Trends

Average room rate range: **₹8,000–₹8,600** (GHAR.tv, HVS ANAROCK), revPAR

Projected branded inventory: **300,000+** Rooms by 2029

Tier-2/Tier-3 Focus



of new rooms in Tier-2/3

Business Model Shifts

Asset-Light Growth (Management Contracts, Franchising)

- Changing capital structure and risk profile CAs.
- Changing capital structure and risk profile CAs need to know asset to know for advising hotel prodert projects.

Food Services, QSR & Disruption

Food Services Market Size



Segment Boom & Platform Fees

QSR Segment: **USD 30B** (Forecast)

18% CAGR (Cloud Kitchens)

Aggregator Commissions: **20-30%** VS **ONDC:** Lower-Commission Alternative

Margin pressure and lowergs revenue commission ragmrts.

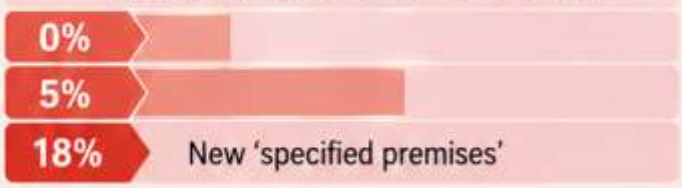
Revenue recognition with arract tos is revenue recognition.

Regulatory & High-Value Advisory

Regulatory Compliance & Tax

GST 2.0 (Effective Sep 2025)

New slabs (0%) built around a ₹7,500 threshold and 'specified premises'

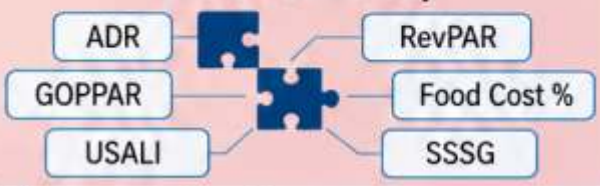


CA guidance needed for reserch investor in door's supplier.

High-Value Services & Skills Gap

- **M&A, PE Deals**
- **Franchise/Brand Valuations**
- **ESG & Sustainability Reporting** (Energy, Water, Food Waste, Plastics)

The CA Skills Gap



The course bridges the context gap.

Key Learning Outcomes



Understand the structure, segments, business models and economic engine of the Indian hospitality, restaurant and F&B industry, along with the sector's key vocabulary and performance metrics.



Decode how hotels, restaurants, QSRs and cloud kitchens generate revenue, distribute through OTAs and aggregators, and scale through ownership, leasing, management contracts and franchising.



Appreciate how procurement, recipe costing, inventory control and food safety shape margins and risk in a perishable, labour-intensive sector.



Interpret hotel and restaurant financial statements, including the USALI framework, Ind AS 115 revenue recognition and Ind AS 116 lease accounting, with a commercial-finance and unit-economics mindset.



Identify hospitality- and F&B-specific internal control, fraud and revenue-leakage risks, and navigate the post-GST-2.0 tax and licensing framework relevant to the sector.



Apply a risk-based audit, assurance and due-diligence approach to hotels, restaurants, QSR chains, cloud kitchens and franchised operations.



Recognise M&A, corporate finance, valuation, analytics, AI/technology and ESG-linked advisory opportunities available to Chartered Accountants in hospitality and F&B.



Build the sectoral vocabulary, commercial judgement and professional communication skills needed for roles in industry, practice, internal audit, consulting, commercial finance, FP&A and transaction advisory.



Develop a roadmap for deeper specialisation or niche practice development in hospitality, restaurants, QSR, cloud kitchens and F&B chains.

Detailed Programme Structure

9 Modules

MODULE 1

Hospitality & F&B Sector Landscape, Business Ecosystem and Industry Vocabulary

Duration: 3 Hours

Core Objective:

To provide a clear understanding of how the hospitality, restaurant and F&B sector is structured in India, and to build the shared vocabulary and metrics that the rest of the programme relies on.

Key Coverage:

Business Models & Sector Metrics: Owned, leased, management-contract and franchise models, with key hotel and F&B metrics and terminology.

Industry Ecosystem: Role of industry bodies, including FHRAI, regional associations and NRAI, in shaping the hospitality and F&B sector.

Hospitality & F&B Landscape: HoReCa sector (Hotel-Restaurant-Café/Catering), key segments, organised/unorganised markets and evolving branded, asset-light and delivery-led formats.

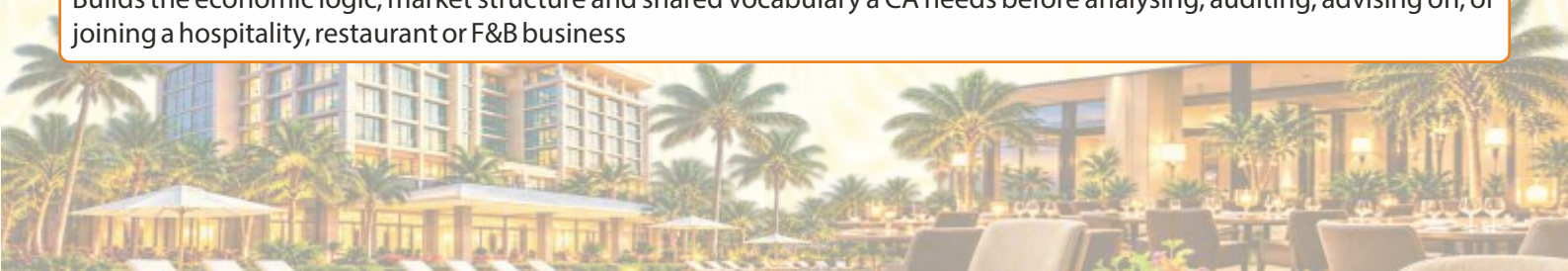
Demand Drivers & Market Trends: Tourism, MICE, weddings, pilgrimage, business travel and growing demand across Tier-2 and Tier-3 markets.

Practical Component:

Terminology and metrics glossary exercise; benchmarking a listed hotel company's and a listed QSR company's KPIs from their investor presentations.

Relevance for Chartered Accountants:

Builds the economic logic, market structure and shared vocabulary a CA needs before analysing, auditing, advising on, or joining a hospitality, restaurant or F&B business



MODULE 2

Hospitality & F&B Business Models, Distribution Channels and Revenue Streams

Duration:
3 Hours

Core Objective:

To explain how hotels, restaurants, cloud kitchens and F&B chains make money and scale

Key Coverage:

Restaurant & F&B Business Models: Full-service, QSR, café, cloud-kitchen and food-truck models; dine-in versus delivery-first strategies.

Digital Distribution & Channel Economics: Aggregator and OTA models, commission structures, order-level economics, channel management, rate parity and distribution costs.

Hotel Business Models & Revenue Streams: Owned, leased, management-contract and franchise models; asset-light expansion and key revenue streams.

Franchising & Unit Economics: Franchise and master-franchise structures, investment, royalties, brand fees, breakeven and emerging kiosk/micro-QSR formats.

Practical Component:

Case exercise comparing the unit economics of a cloud-kitchen delivery brand with a dine-in QSR outlet; an aggregator commission-reconciliation worksheet.

Relevance for Chartered Accountants:

Enables CAs to understand revenue streams, channel commissions, receivables and commercial decisions across hotel and F&B formats.



MODULE 3

Procurement, Supply Chain, Inventory and Cost Control in **Hospitality & F&B**

Duration:
3 Hours

Core Objective:

To develop a practical understanding of how hospitality and F&B businesses source, cost and control their most perishable and highest-risk asset inventory.

Key Coverage:

F&B Cost & Menu Management:
Recipe costing, portion control, food/beverage cost %, menu-mix analysis and cost optimisation.

Labour & Workforce Management:
Staffing ratios, contract labour and compliance under Shops & Establishments and applicable labour requirements.

Procurement & Supply Chain:
Perishable procurement, vendor arrangements, central kitchens, contract farming and make-or-buy decisions.

Inventory, Food Safety & Compliance:
Shelf-life management, wastage, cold chain, demand planning, FSSAI licensing and hygiene compliance.

Practical Component:

Recipe-costing and food-cost-percentage exercise on a sample menu; a wastage/shrinkage provisioning case study.

Relevance for Chartered Accountants:

Connects operational realities to cost structures, inventory valuation, provisioning and audit evidence in hospitality and F&B businesses.



MODULE 4

Pricing, Revenue Management, Branding and Go-to-Market Strategy

Duration: 3 Hours

Core Objective:

To explain how pricing, revenue-management and brand decisions shape hotel and restaurant revenue and margins.

Key Coverage:

F&B Pricing & Menu Strategy: Menu engineering, combo/bundle pricing, delivery pricing and aggregator discounts.

D2C & Omni channel Strategy: D2C, omnichannel distribution and emerging platforms such as ONDC for restaurant brands.

Hotel Revenue Management: Dynamic pricing, RMS, OTA rate parity and segment-wise pricing across corporate, leisure and MICE.

Loyalty, CRM & Brand Building: Loyalty programmes, CRM, digital/influencer marketing, advertising spend and brand equity.

Practical Component:

Menu-engineering and margin-impact worksheet; a hotel revenue-management (RMS) case exercise using sample occupancy/ADR data.

Relevance for Chartered Accountants:

Enables CAs to understand revenue deductions, discount/scheme provisioning, marketing ROI and margin-protection controls in hospitality and F&B.



MODULE 5

Financial Reporting, USALI, Costing and Commercial Finance in **Hospitality & F&B**

Duration:
3 Hours

Core Objective:

To enable participants to interpret hotel and restaurant financial statements through a sector-specific lens, including the industry's own reporting framework.

Key Coverage:

Revenue & Lease Accounting:
Ind AS 115 for hospitality revenue and loyalty programmes, and Ind AS 116 for hotel and restaurant leases.

Commercial Finance & Unit Economics:
Outlet-level P&Ls, negative working capital, SSSG, outlet payback and new-outlet business case evaluation.

Hotel Financial Reporting:
USALI, departmental P&Ls, GOP/GOPPAR and linkage with Ind AS-based reporting.

Pre-Opening & Franchise Accounting:
Pre-opening costs, franchise/brand fees and capitalisation of hotel and restaurant fit-outs.

Practical Component:

Outlet-level micro-P&L and payback-period exercise; an Ind AS 116 lease-accounting case study for a leased restaurant premises.

Relevance for Chartered Accountants:

Builds the core financial and commercial-finance skillset CAs need as business partners in hotel and restaurant finance, controllership and FP&A roles.



MODULE 6

Internal Controls, Risk Management, GST, Licensing and Taxation in Hospitality & F&B

Duration:
3 Hours

Core Objective:

To provide a practical understanding of sector-specific controls, risk areas and the GST/licensing framework, including the post-GST-2.0 rate structure.

Key Coverage:

Operational & Reputational Risks:
Food safety, aggregator dependency, key-person risk, seasonality and event-driven revenue risks.

Licensing & Regulatory Compliance:
FSSAI, excise/liquor, eating-house, fire-safety and Shops & Establishments licences, aligned with GST and compliance requirements.

Operational Controls & Cost Management:
Cash/POS reconciliation, billing controls, F&B cost, inventory, vendor and franchise-royalty controls.

GST & Tax Compliance:
GST on accommodation and restaurant services, applicable rate structures, specified-premises provisions and aggregator-led sales.

Practical Component:

A worked GST classification exercise across room, restaurant and banquet bills for a hotel property; a licensing-compliance checklist for a new restaurant outlet.

Relevance for Chartered Accountants:

Covers the compliance, controls and tax-risk areas Chartered Accountants routinely handle in hospitality and F&B industry and practice roles.



MODULE 7

Hospitality & F&B Audit, Assurance and Due Diligence

Duration:
3 Hours

Core Objective:

To equip participants with a practical, risk-based audit and assurance approach for hotels, restaurants and F&B chains, and the ability to identify revenue leakages.

Key Coverage:

Inventory, Franchise & Aggregator Controls: Perishable inventory verification, franchise-royalty checks, aggregator-payout reconciliation and related-party supply arrangements.

Due Diligence & Transaction Risks: Hotel/restaurant acquisitions, lease liabilities, franchise agreements, licence transferability, litigation and contingent liabilities.

Risk-Based Audit & Revenue Assurance: Business risk assessment, audit procedures and key areas including revenue cut-off, banquet advances, cancellations, no-shows and loyalty-point liabilities.

Fraud & Revenue Leakage: GST on accommodation and restaurant services, applicable rate structures, specified-premises provisions and aggregator-led sales.

Practical Component:

A revenue/leakage-identification case study using sample hotel and restaurant billing data; a compact due-diligence checklist walkthrough for a restaurant-chain acquisition.

Relevance for Chartered Accountants:

Provides practising members and assurance professionals with sector-specific audit, revenue-assurance and due-diligence focus areas.



MODULE 8

Hospitality & F&B Analytics, AI and Technology Applications

Duration: 3 Hours

Core Objective:

To help participants use data analytics and emerging AI tools for hotel and restaurant decision-making.

Key Coverage:

Analytics & Key Performance Indicators: Dashboards and KPIs including RevPAR, GOPPAR, food cost %, table-turn time, delivery fulfilment time and SSSG.

Practical AI Demonstration: Live demonstration of AI/technology tools and their application in hotel and restaurant decision-making.

Core Technology Systems: PMS, POS, channel managers and Revenue Management Systems (RMS) used across hospitality and F&B operations.

AI & Technology Applications: AI-enabled dynamic pricing, demand forecasting, kitchen automation, chatbots and technology-led customer service.

Practical Component:

Live demonstration of a PMS/RMS or analytics tool on sample hotel or restaurant data; a short exercise building or interpreting a basic hospitality/F&B KPI dashboard.

Relevance for Chartered Accountants:

Helps CAs move from a compliance orientation to analytics-led business partnering in hospitality and F&B.



MODULE 9

M&A, Corporate Finance, ESG, Advisory Opportunities, Career Pathways and Practice Development

Duration:
3 Hours

Core Objective:

To help participants identify M&A, transaction-advisory, ESG and professional-opportunity pathways in hospitality and F&B, and to close the programme with a practical, career/practice-ready roadmap.

Key Coverage:

Transaction Advisory & Role of Cas:
Financial due diligence, valuation, tax structuring and post-deal integration.

Capstone & Professional Skills:
Cross-functional collaboration, stakeholder communication, professional ethics, case study and open forum.

M&A, PE & Valuation:
M&A/PE activity, valuation approaches, franchise transfers and due diligence.

ESG & Career Opportunities:
ESG/BRSR, sustainability practices and career opportunities across finance, FP&A, controllership, audit, taxation and advisory.

Practical Component:

An illustrative hotel/restaurant-chain M&A or valuation case discussion; a personal roadmap exercise for career or practice specialisation.

Relevance for Chartered Accountants:

Helps CAs move from compliance orientation to transaction advisory, ESG advisory and sector-focused practice development.



9-Day Standard Format (27 Hours)

Module	Day/Date
Module 1	Saturday, 28th Nov. '26
Module 2	Saturday, 5th Dec. '26
Module 3	Saturday, 12th Dec. '26
Module 4	Saturday, 19th Dec. '26
Module 5	Saturday, 26th Dec. '26
Module 6	Saturday, 2nd Jan. '27
Module 7	Saturday, 9th Jan. '27
Module 8	Saturday, 16th Jan. '27
Module 9	Saturday, 23rd Jan. '27

3 PM to 6 PM

Fee and Registration

Fee

Rs. 1000/-

+GST

SCAN

