



# THE INDIAN HOTELS COMPANY LIMITED

CIN: L74999MH1902PLC000183

Registered Office: Mandlik House Mandlik Road Mumbai 400 001 India

Tel 91 22 6639 5515 Fax 91 22 2202 7442

Website: www.tajhotels.com

E-mail : investorrelations@tajhotels.com

November 16, 2015

Centbank Financial Services Limited  
 Debenture Trustee Section  
 Merchant Banking Department  
 Central Bank Building, 3<sup>rd</sup> floor  
 M. G. Road, Fort, Mumbai-400023

Dear Sirs,

Non-Convertible Debentures (NCDs) and Compulsorily Convertible Debentures (CCDs) issued by the Company under the various Series (outstanding as at September 30, 2015) are as under:

### SECURED DEBENTURES:

Sr. No.	Series	No. of NCDs	Total Value	ISIN	Date of Allotment	Due Date of Redemption
1.	2% Secured Non-convertible Debentures of F.V. ₹ 8 lac each	3000	₹ 240 Crores	INE053A07158	22/03/2010	30% of F.V. 22/03/2016 50% of F.V. 22/03/2017
2.	9.95% Secured Non-convertible Debentures of F.V. ₹ 10 lac each	2500	₹ 250 Crores	INE053A07166	27/07/2011	27/07/2021
3.	10.10% Secured Non-convertible Debentures of F.V. ₹ 10 lac each	3000	₹ 300 Crores	INE053A07174	18/11/2011	18/11/2021

### UNSECURED DEBENTURES:

Sr. No.	Series	No. of NCDs	Total Value	ISIN	Date of Allotment	Due Date of Redemption
1	9.90% Unsecured Non-convertible Debentures of F.V. ₹ 10 lac each	1360	₹ 136 Crores	INE053A08065	24/02/2012	24/02/2017
2	2% Unsecured Non-convertible Debentures of F.V. ₹ 10 lac each	2000	₹ 200 Crores	INE053A08073	23/04/2012	23/04/2017

### COMPULSAORILY CONVERTIBLE DEBENTURES:

Sr. No.	Series	No. of NCDs	Total Value	ISIN	Date of Allotment	Due Date of Redemption
1	Unsecured Compulsorily Convertible Debentures of F.V. ₹ 55/- each	181801228	₹ 999.91 Crores	INE053A08081	01/09/2014	N.A. Compulsorily Convertible into Equity shares after completion of 18 months from the date of allotment

We hereby confirm that:

- g. The debenture amounts have been utilised for the purposes specified in terms and conditions mentioned in respective Offer Document/Issue Memorandum;
- h. The Company has regularly paid interest to all the debenture-holders, and there has been no default committed nor complaint received from any debenture-holder till date;
- i. The Company has not committed any default in the performance and observance of any of the terms, covenants and conditions of the Debenture Trust Deed (D/TDs);
- j. The Company created security by execution of D/TD in respect of NCDs issued and charge is created in favour of Centbank Financial Services Limited, being the Debenture Trustees to protect the interest of debenture-holders;
- k. There are no changes in composition of the Board of Directors of the Company, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 during the quarter ended September 30, 2015.
- l. The Company has complied with all the requirements under SEBI Regulations/Guidelines, Listing requirements, provisions of the Companies Act and all other applicable regulatory provisions from time to time.

We are enclosing herewith:

- iii. Auditors Certificates dated November 9, 2015 issued by the Statutory Auditors of the Company M/s Deloitte & Haskins & Sells LLP, Chartered Accounts in respect of asset cover ratio and debt equity ratio as at September 30, 2015 (copy enclosed).
- iv. The list of Debenture holders for various issues as on September 30, 2015.

Kindly take the above on record.

Yours sincerely,



**BEETAL DESAI**  
Vice President Legal & Company Secretary

Encl. a/a

November 5, 2015

Centbank Financial Services Limited  
15-16 Bajaj Bhavan, 1<sup>st</sup> Floor,  
Opp. INOX / CR2 Multiplex,  
Nariman Point,  
Mumbai 400 021

Dear Sirs,


### DECLARATION

Your Bank is acting as Debenture/Bond Trustee to the various issues of Debenture/Bonds series floated by our Company.

In this regard, we confirm the following as on September 30, 2015:

1. That the amount of Debentures/Bonds has been utilized for the purpose specified in our offer letter/prospectus/offer memorandum issued to the Bondholders.
2. That the Company has paid to the Debenture/Bondholders the interest due and payable to them up to date.
3. That the Company has not committed any default in the performance/observations of any of the terms/covenants/condition of the Debenture/Bond Trust Deed.
4. That Securities as per the terms of Offer Letter/ Prospectus/ Offer Memorandum are being created.
5. That the Company has created debenture redemption reserve account as required under The Companies Act up to September 30, 2015.
6. That the Company has maintained the required asset coverage ratio as specified in the Offer letter/ Offer Memorandum/ Debenture Trust Deed.
7. That the Company has taken adequate insurance cover.

For The Indian Hotels Company Limited

  
**BEEJAL DESAI**  
Vice President - Legal & Company Secretary



# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27th - 32nd Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
Mumbai - 400 013  
Maharashtra, India

Tel: +91 (022) 6185 4000  
Fax: +91 (022) 6185 4501/4601

MJ/2015/63

## AUDITORS' CERTIFICATE

1. We, Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration Number 11736W/W-100018), the one of the joint statutory auditors (joint with PKF Sridhar & Santhanam LLP) of the The Indian Hotels Company Limited (the "Company") having its Registered Office at Mandlik House, Mandlik Road, Mumbai 400 001, have examined the audited books of account and other relevant records and documents maintained by the Company in the ordinary course of its business, to perform assurance procedures on the accompanying Statement of Debt Equity Ratio as at September 30, 2015 (the "Statement"), prepared by the Management for submission to the debenture trustees of the following Secured and Unsecured Redeemable Non-Convertible Debentures ("NCDs") :

### Secured:

- a) 10.10% Non-Convertible Debentures ₹ 300 crore
- b) 9.95% Non-Convertible Debentures ₹ 250 crore
- c) 2% Non-Convertible Debentures ₹ 240 crore

### Unsecured:

- a) 2% Non-Convertible Debentures ₹ 250 crore
- b) 9.90% Non-Convertible Debentures ₹ 136 crore
- c) 2% Non-Convertible Debentures ₹ 200 crore

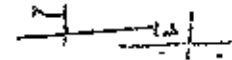
2. The Management of the Company is responsible for the preparation of the Statement from the audited books of account and other records maintained by the Company as at and for the half year ended September 30, 2015. This includes collecting, collating and validating data and presentation thereof in the Statement and the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
3. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of the audited books of account of the Company for the half year ended September 30, 2015 and other relevant records and documents maintained by the Company and produced before us. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and the Standards on Auditing issued by the Institute of Chartered Accountants of India, which include concepts of test checks and materiality.

we

**Deloitte  
Haskins & Sells LLP**

4. On the basis of our verification of such books of account and other relevant records and documents as referred to in paragraph 3 above, and according to the information, explanations and representations provided to us by the Management of the Company, we certify that the particulars furnished by the Company in the said statement, read with and subject to the notes thereon, are in agreement with the aforesaid books of account and other relevant records and documents maintained by the Company and produced before us.
  
5. The Statement has been prepared by the Company for submission to the debenture trustees of the above mentioned NCDs. As a result, the Statement may not be suitable for another purpose. Our report is intended solely for the information and use of the debenture trustees and the Board of Directors of the Company and is not intended to be and should not be used by anyone other than these specified parties.

**For Deloitte Haskins and Sells LLP**  
Chartered Accountants  
ICAI Firm Registration No. 117366W/W-100018



Mukesh Jain  
Partner  
Membership No. 108262

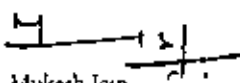
MUMBAI, November 9, 2015

**The Indian Hotels Company Limited**  
**Statement of Debt Equity Ratio as at September 30, 2015**

Particulars	Amount (₹ / crores)
Long Term Borrowings	
Non Current	2960.93
Current maturities of long term borrowings	324.41
Short Term Borrowings	11.54
<b>Total Debt (A)</b>	<b>3296.88</b>
Equity Share Capital	80.75
Reserve and Surplus	2584.15
<b>Total Equity (B)</b>	<b>2664.90</b>
Debt - Equity Ratio (A / B)	Total Debt Total Equity
	3296.88 2664.90
<b>Debt - Equity Ratio</b>	<b>1.24</b>

Note: Total Debt includes ₹ 999.91 crore of Compulsorily Convertible Debentures issued by the Company on a right basis to its existing shareholders

In terms of our certificate bearing Ref. No. MJ/ 2015/63  
 For Deloitte Haskins & Sells LLP  
 Chartered Accountants

  
 Mukesh Jain  
 Partner  
 Mumbai, November 9, 2015

For The Indian Hotels Company Limited

  
 Sumit  
 Authorised Signatory

# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27th & 32nd floor  
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Elphinstone Road (West)  
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MJ/2015/64

## AUDITORS' CERTIFICATE

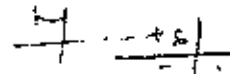
1. We, Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration Number 11736W/W-100018), the one of the joint statutory auditors (jointly with PKF Sridhar & Santhanam LLP) of the The Indian Hotels Company Limited (the "Company") having its Registered Office at Mandlik House, Mandlik Road, Mumbai 400 001, have examined the audited books of account and other relevant records and documents maintained by the Company in the ordinary course of its business, to perform assurance procedures on the accompanying Statement of Asset Coverage Ratio as at September 30, 2015 (the "Statement"), prepared by the Management for submission to the debenture trustees of the following Secured Redeemable Non-Convertible Debentures ("NCDs") in compliance with conditions relating to the half yearly communication to be sent to the debenture trustees under clause 2(ii) of the Debenture Trust Deeds dated :
  - a) September 15, 2010 for the issue of 3,000, 2% Secured, Redeemable, Non-Convertible Debentures of ₹ 1,000,000 each aggregating ₹ 240 crore,
  - b) October 19, 2011 for the issue of 2,500, 9.95% Secured, Redeemable, Non-Convertible Debentures of ₹ 1,000,000 each aggregating ₹ 250 crore; and
  - c) February 9, 2012 for the issue of 3,000, 10.10% Secured, Redeemable, Non-Convertible Debentures of ₹ 1,000,000 each aggregating ₹ 300 crore.
2. The Management of the Company is responsible for the preparation of the Statement from the audited books of account and other records of the Company as at and for the half year ended September 30, 2015. This includes collecting, collating and validating data and presentation thereof in the Statement and the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
3. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of the audited books of account for the half year ended September, 2015 and other relevant records and documents maintained by the Company and produced before us. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and the Standards on Auditing issued by the Institute of Chartered Accountants of India, which include concepts of test checks and materiality.

we

**Deloitte  
Haskins & Sells LLP**

4. On the basis of our verification of such books of account and other relevant records and documents as referred to in paragraph 3 above, and according to the information, explanations and representations provided to us by the Management of the Company, we certify that the particulars furnished by the Company in the said statement, read with and subject to the notes thereon, are in agreement with the aforesaid books of account and other relevant records and documents maintained by the Company and produced before us.
5. The Statement has been prepared by the Company for submission to the debenture trustees of the above mentioned NCDs in compliance with condition relating to the half yearly communication to be sent to the debenture trustees under clause 2(ii) of the various agreements as entered into with the debenture trustees. As a result, the Statement may not be suitable for another purpose. Our report is intended solely for the information and use of the debenture trustees and the Board of Directors of the Company and is not intended to be and should not be used by anyone other than these specified parties.

**For Deloitte Haskins and Sells LLP**  
Chartered Accountants  
ICAI Firm Registration No. 117366W/W-100018



Mukesh Jain  
Partner  
Membership No. 108262

MUMBAI, November 9, 2015




**The Indian Hotels Company Limited**  
**Statement of Asset Coverage Ratio as at September 30, 2015**

Particulars	Amount (₹ / crores)	Amount (₹ / crores)
<b>Secured Debentures as on September 30, 2015</b>		
10.10% Non - convertible debentures	309.00	
9.95% Non - convertible debentures	250.00	
2% Non - convertible debentures	240.00	799.00
<b>Interest Accrued but not due</b>		33.32
<b>Premium on redemption payable on 2% Non-convertible debentures as per audited books of account</b>	156.74	
<b>Less: Premium not accrued and due as at September 30, 2015</b>	(32.89)	
<b>Premium on redemption payable on 2% Non-convertible debentures as on September 30, 2015</b>		123.85
<b>Total dues to debenture holders</b>		947.17
<b>Asset Cover available as on September 30, 2015</b>		
<b>Net Block of Fixed Assets (including capital work in progress and intangible assets)</b>	2187.38	
<b>Less :- Intangible assets</b>	(21.79)	
<b>Less :- Intangible assets under development</b>	(6.28)	
<b>Less :- Leasehold Land</b>	(18.83)	
<b>Net fixed assets considered for coverage</b>		2146.48
<b>Asset Coverage Ratio :-</b>		<b>2146.48</b>
	<b>Asset Coverage available</b>	<b>947.17</b>
	<b>Total dues to debenture holders</b>	<b>947.17</b>
<b>Asset Cover Ratio</b>		<b>2.27</b>

**Note:**

1. Premium on debenture considered above is based on proportionate accrual upto September 30, 2015
2. Fixed assets include Residential Flats, Hotel Properties/ Land with Building, Plant and Machinery, Furniture Fixtures and other equipments, vehicles and work-in-progress as per First Schedule to Debenture Trust Deeds dated September 15, 2010, October 19, 2011 and February 9, 2012.

In terms of our certificate bearing Ref. No. MJ/2015/64  
 For Deloitte Haskins & Sells LLP  
 Chartered Accountants

  
 Mukesh Jain  
 Partner  
 Mumbai, November 9, 2015

For The Indian Hotels Company Limited



  
 Authorised Signatory



**THE INDIAN HOTELS COMPANY LIMITED**

AUDITED STATEMENT OF FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Particulars	₹ lakhs					
	Standalone					
	Quarter Ended		Half Year Ended		Year Ended	
	Sep 30, 2015	Jun 30, 2015	Sep 30, 2014	Sep 30, 2015	Sep 30, 2014	Mar 31, 2015
<b>Income from Operations</b>						
Net Sales/ Income from Operations	47035	45348	41566	92383	81346	202438
Other Operating Income	-	-	-	-	-	-
<b>Total Income from Operations</b>	<b>47035</b>	<b>45348</b>	<b>41566</b>	<b>92383</b>	<b>81346</b>	<b>202438</b>
<b>Expenditure</b>						
a. Cost of Materials Consumed	4656	4447	4079	9103	7945	18188
b. Employee Benefits Expense	15963	13815	12697	29768	24711	53137
c. Licence Fees	3051	2918	2749	5969	5149	12839
d. Fuel, Power and Light	4796	4778	4682	9574	9167	17427
e. Depreciation and Amortisation Expense	3014	2950	2950	5964	5924	11785
f. Other Expenditure	15815	15263	15311	31078	28753	64960
<b>Total Expenditure</b>	<b>47285</b>	<b>44171</b>	<b>42468</b>	<b>91456</b>	<b>81649</b>	<b>178356</b>
<b>Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>(250)</b>	<b>1177</b>	<b>(902)</b>	<b>927</b>	<b>(303)</b>	<b>24082</b>
Other Income	3503	2692	2544	6195	3661	7922
<b>Profit before Finance Costs and Exceptional Items</b>	<b>3253</b>	<b>3869</b>	<b>1642</b>	<b>7122</b>	<b>3358</b>	<b>32004</b>
Finance Costs	2191	2126	2495	4317	4950	8946
<b>Profit/ (Loss) after Finance Costs but before Exceptional Items</b>	<b>1062</b>	<b>1743</b>	<b>(853)</b>	<b>2805</b>	<b>(1602)</b>	<b>23058</b>
Exceptional item - Exchange Gain/ (Loss) on Long term borrowings/ Assets (Net)	(1030)	(721)	(471)	(1751)	(932)	(2475)
Exceptional item - Others (Refer Note 3)	-	5653	-	5653	-	(20395)
<b>Profit/ (Loss) from Ordinary Activities before tax</b>	<b>32</b>	<b>6675</b>	<b>(1324)</b>	<b>6707</b>	<b>(2534)</b>	<b>188</b>
Tax Expense	20	1700	(686)	1720	(1051)	8390
Short/ (Excess) Provision of Tax of Earlier Years	-	(133)	-	(133)	-	-
<b>Profit/ (Loss) from Ordinary Activities after tax</b>	<b>12</b>	<b>5108</b>	<b>(758)</b>	<b>5120</b>	<b>(1473)</b>	<b>(8202)</b>
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	8075	8075	8075	8075	8075	8075
Reserves (excluding Revaluation Reserves)	-	-	-	-	-	253440
Earnings Per Share (Face value - ₹ 1 each)						
Basic (* not annualised)	* 0.001	* 0.53	*(0.09)	* 0.63	*(0.18)	(1.02)
Diluted (* not annualised) (Refer Note 8)	* 0.001	* 0.52	*(0.09)	* 0.62	*(0.18)	(1.02)
Debt Service Coverage Ratio (Refer Note 9)	-	-	-	1.85	1.44	1.06
Interest Service Coverage Ratio (Refer Note 9)	-	-	-	11.18	4.07	6.51

See accompanying notes to the financial results.



**THE INDIAN HOTELS COMPANY LIMITED**

**AUDITED STATEMENT OF FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

**Part II: Select information for the quarter and half year ended September 30, 2015**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2015	Jun 30, 2015	Sep 30, 2014	Sep 30, 2015	Sep 30, 2014	Mar 31, 2015
<b>A PARTICULARS OF SHAREHOLDING</b>						
1. Public Shareholding						
Number of Shares	50,44,06,563	50,44,06,563	50,44,06,563	50,44,06,563	50,44,06,563	50,44,06,563
Percentage of Shareholding	62.47	62.47	62.47	62.47	62.47	62.47
2. Promoters and Promoter Group Shareholding:						
a) Pledged/Encumbered						
- Number of Shares						
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
- Percentage of Shares (as a % of the total share capital of the company)						
b) Non-encumbered						
- Number of Shares	30,30,66,224	30,30,66,224	30,30,66,224	30,30,66,224	30,30,66,224	30,30,66,224
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the company)	37.53	37.53	37.53	37.53	37.53	37.53
<b>B Investor Complaints</b>						
Items	Quarter Ended					
	Sep 30, 2015					
Pending at the beginning of the quarter						
Received during the quarter	2					
Disposed off during the quarter	2					
Remaining unresolved at the end of the quarter						



**THE INDIAN HOTELS COMPANY LIMITED**

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2015

₹ lakhs

Particulars	Standalone	
	As at	
	Sep 30, 2015	Mar 31, 2015
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds:</b>		
Share Capital	8075	8075
Reserves and Surplus	258415	253440
<b>Sub-total - Shareholders' Funds</b>	<b>266490</b>	<b>261515</b>
<b>Non-current Liabilities</b>		
Long-term Borrowings	296093	289810
Deferred Tax Liabilities (Net)	20242	19108
Other Long-term Liabilities	58791	58547
Long-term Provisions	4335	2731
<b>Sub-total - Non-current Liabilities</b>	<b>379461</b>	<b>370194</b>
<b>Current Liabilities</b>		
Short-term Borrowings	1154	99
Trade Payables	18104	16549
Other Current Liabilities	93487	63379
Short-term Provisions	7970	8102
<b>Sub-total - Current Liabilities</b>	<b>120715</b>	<b>88129</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>766666</b>	<b>719838</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Fixed Assets (including Capital work-in-progress)	218738	215366
Non-current Investments	279873	254614
Long-term Loans and Advances	128107	143955
Other Non-current Assets	269	326
<b>Sub-total - Non-current Assets</b>	<b>626987</b>	<b>614263</b>
<b>Current Assets</b>		
Current Investments	43841	43182
Inventories	4758	4316
Trade Receivables	15922	13888
Cash and Cash Equivalents	26059	35583
Short-term Loans and Advances	43416	5324
Other Current Assets	5683	3282
<b>Sub-total - Current Assets</b>	<b>139679</b>	<b>105575</b>
<b>TOTAL - ASSETS</b>	<b>766666</b>	<b>719838</b>

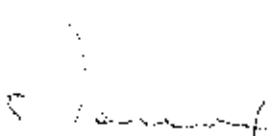
## Notes

1. These results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on November 9, 2015. These results have been audited by the Statutory Auditors of the Company.
2. In view of the seasonality of the sector, the financial results for the quarter and half year ended September 30, 2015 are not indicative of the full year's expected performance.
3. Exceptional item - Others for the quarter ended June 30, 2015 and half year ended September 30, 2015 comprise entirely of a gain on sale of the Company's investment in Fare Projects Limited, which was classified as a long term investment.
4. The Board of Directors in its meeting held on April 9, 2015 had accorded approval for the company to acquire 80.1% equity stake in Lands End Properties Private Limited ("LEPPL"), the holding company of LLEL Hotels and Investment Limited ("LLEL") which is the operator of the erstwhile hotel Sea Beach site. Accordingly, the Company has acquired the above equity stake in LEPPL from the erstwhile shareholders at an aggregate consideration of ₹ 1513 lakhs. Post the acquisition, LEPPL has now become a 100% subsidiary of the Company. As the acquisition happened after the reporting date, there is no impact of the transaction on the results for the quarter and half year ended September 30, 2015.
5. On February 4, 2015 the Company had communicated to the Stock Exchanges the approval of the Board of Directors to undertake a restructuring of the holding structure of the Company's investments in its overseas subsidiaries / joint ventures / associate companies, thereby reflecting substantially all such existing investments, in its offshore assets, in a single 100% owned offshore subsidiary company. No dilution of control nor ownership was entailed in the proposed restructuring. It was intended to undertake the above-mentioned restructuring by shifting the Company's overseas investments by way of intra group share transfers of the various overseas subsidiaries / associates / joint venture companies into HOCO BV, presently a 100% wholly owned (indirect) subsidiary (a WOS) located in the Netherlands. The aforementioned restructuring, earlier approved by the Reserve Bank of India, is in an advanced stage of implementation.  
  
In effect, the Company is relocating its investments held in offshore entities which were, in the past, either held directly, or through Taj International Hotels (HK) Limited (a WOS) or through International Hotels Management Services Inc (IHMS Inc) (a WOS) into HOCO BV.
6. Further, as part of the restructuring plan, on October 2, 2015, "IHMS Inc", the erstwhile holding company of the Company's assets in the US has transferred all its shareholding in its four 100% subsidiaries, namely IHMS LLC, IHMS (SI) LLC, IHMS (USA) LLC and IHMS (Boston) LLC (these LLCs hold the US assets) along with other assets and liabilities, to United Overseas Holdings Inc, which has subsequently become a WOS of HOCO BV.
7. On October 19, 2015, the Board of Directors have approved the amalgamation of International Hotel Management Services LLC (formerly known as IHMS Inc) and Lands End Properties Private Limited, two wholly owned subsidiaries ("transferor companies") into the Company, by way of two separate Schemes of Arrangement between the Company, each of the transferor companies and their respective shareholders and creditors, under sections 391 to 394 of the Companies Act, 1956 read with section 52 of the Companies Act, 2013, section 78 and sections 109 to 113 of the Companies Act, 1956. The intended amalgamation is subject to the requisite approvals of the shareholders and creditors of the company and the sanction of the High Court of Judicature at Bombay. The Schemes are also subject to compliance with applicable laws and receipt of relevant regulatory approvals and third party consents, as may be applicable. The appointed dates for the Schemes are January 1, 2016 and March 31, 2016, respectively, for each of the

transferor companies. Upon effectiveness of the Schemes, each of the transferor companies will cease to exist as a separate legal entity and shall be deemed to be dissolved without winding up.

8. The impact of the Compulsorily Convertible Debentures (CCDs) issued by the Company on September 1, 2014 was anti dilutive for the quarter and half year ended September 30, 2014. Therefore its effect was ignored in reporting the diluted earnings per share for those periods.
9. The formulae used for calculation of Debt Service Coverage Ratio and Interest Service Coverage Ratio are as follows:
  - Debt Service Coverage Ratio = Profit before Tax + Interest (Net) + Provision for diminution in value of long term investments + Depreciation / (Interest (Net) + Principal Repayment of long-term Debt).
  - Interest Service Coverage Ratio = Profit before Tax + Interest (Net) + Provision for diminution in value of long term investments + Depreciation / Interest (Net).
  - The ratios have been computed on a trailing twelve month basis.
10. Disclosure of segment wise information is not applicable, as hoteling is the Company's only business segment.
11. Figures of the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the current period's classification.

For **THE INDIAN HOTELS COMPANY LIMITED**

  
**RAKESH SARNA**  
(Managing Director)  
DIN: 01875340

November 9, 2015

Registered Office:  
Mandlik House, Mandlik Road,  
Mumbai 400 001.  
CIN: L74999MH1902PLC000183  
Email: [reg@tajhotels.com](mailto:reg@tajhotels.com)  
Website: [www.tajhotels.com](http://www.tajhotels.com)



**THE INDIAN HOTELS COMPANY LIMITED**  
**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

₹ lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sep 30, 2015	Jun 30, 2015	Reviewed Sep 30, 2014	Sep 30, 2015	Sep 30, 2014	Audited Mar 31, 2015
<b>Income from Operations</b>						
Net Sales / Income from Operations	102058	103292	93700	205350	187448	418864
Other Operating Income						
<b>Total Income from Operations</b>	102058	103292	93700	205350	187448	418864
<b>Expenditure</b>						
a. Cost of Materials Consumed	11580	11719	10087	23309	20206	44309
b. Employee Benefits Expense	39949	36148	35804	78097	71001	146246
c. License Fees	5216	5033	4778	10249	9201	20061
d. Fuel, Power and Light	8564	6394	8403	16956	16568	32043
e. Depreciation and Amortisation Expense	7607	7395	7438	15002	14462	29129
f. Other Expenditure	30573	26346	33161	59919	60968	126447
<b>Total Expenditure</b>	103496	100035	99707	203631	192405	399135
<b>Profit / (Loss) from Operation before Other Income, Finance Costs &amp; Exceptional Items</b>	(1438)	3257	(6007)	1819	(4960)	19729
Other Income	3724	2826	2130	6650	3822	9871
<b>Profit / (Loss) before Finance Costs and Exceptional Items</b>	2286	6183	(3877)	8469	(1138)	29600
Finance Costs	4660	4470	4692	9090	9053	17557
<b>Profit / (Loss) after Finance Costs but before Exceptional Items</b>	(2374)	1713	(8470)	(521)	(10191)	12043
Exceptional item - Exchange Gain / (Loss) on long term borrowings / Assets (Net)	(1191)	(175)	(688)	(1366)	(1297)	(5107)
Exceptional Item - Others (Refer Note 4)	(414)	5853		5239		(30184)
<b>Profit / (Loss) from Ordinary Activities before Tax</b>	(3979)	6631	(9164)	2652	(11468)	(23248)
Taxes Expenses (Including Adjustment relating to Earlier Years)	383	2102	(63)	2465	48	11480
<b>Profit / (Loss) from Ordinary Activities after Tax</b>	(4342)	4529	(9101)	187	(11320)	(31768)
Add: Share of Profit / (Loss) in Associates	(145)	(213)	(261)	(358)	(540)	(4)
Less: Minority Interest in Subsidiaries	(877)	(835)	(107)	(1215)	(1177)	(3098)
<b>Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) in Associates</b>	(5364)	3478	(9769)	(1886)	(13255)	(37810)
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	8075	8075	8075	8075	8075	8075
Reserves Excluding Revaluation Reserves						203602
<b>Earnings Per Share (₹)</b>						
Basic (* not annualised)	*(0.66)	* 0.43	*(1.21)	*(0.23)	*(1.64)	(4.58)
Diluted (* not annualised) (Refer Note 9)	*(0.66)	* 0.35	*(1.21)	*(0.23)	*(1.64)	(4.65)
<b>See accompanying notes to the financial results</b>						

1

## Notes

1. The Company has exercised its option to publish audited stand-alone financial results, pursuant to Clause 41 of the Listing Agreement. In addition, the unaudited consolidated results of the Company and its subsidiaries, jointly controlled entities and associates for the aforementioned period are being provided as additional information. The unaudited consolidated results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on November 9, 2015. The results for the half year ended September 30, 2015 have been subjected to a limited review by the Auditors.
2. The Consolidated financial results are prepared in accordance with Accounting Standard 21 (AS-21), "Consolidated Financial Statements", Accounting Standard 23 (AS-23) "Accounting for Investment in Associates in Consolidated Financial Statements" and Accounting Standard 27 (AS-27), "Financial Reporting of Interests in Joint Ventures" as specified under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules, 2014.
3. In view of the seasonality of the sector, the financial results for the quarter and half year ended September 30, 2015 are not indicative of the full year's expected performance.
4. Exceptional item Other for the quarter ended September 30, 2015 comprise of a write-down of ₹ 414 lakhs being expenses incurred on projects that are no longer being pursued for commercial reasons by a subsidiary. Figures for the previous quarter ended June 30, 2015 and half year ended September 30, 2015 include gain of ₹ 5653 lakhs on sale of the company's investment in Tata Projects Limited, which was classified as a long term investment.
5. The Board of Directors in its meeting held on April 9, 2015 had accorded approval for the company to acquire 80.1% equity stake in Lands End Properties Private Limited ("LEPPL"), the holding company of FLEEL Hotels and Investment Limited ("FLEEL") which is the licensee of the erstwhile hotel Sea Rock site. Accordingly, the Company has acquired the above equity stake in LEPPL from the erstwhile shareholders at an aggregate consideration of ₹ 1513 lakhs. Post the acquisition, LEPPL has now become a 100% subsidiary of the Company. As the acquisition happened after the reporting date, there is no impact of the transaction on the results for the quarter and half year ended September 30, 2015.
6. On February 4, 2015 the Company had communicated to the Stock Exchanges the approval of the Board of Directors to undertake a restructuring of the holding structure of the Company's investments in its overseas subsidiaries / joint ventures / associate companies, thereby reflecting substantially all such existing investments, in its offshore assets, in a single 100% owned offshore subsidiary company. No dilution of control nor ownership was entailed in the proposed restructuring. It was intended to undertake the aforementioned restructuring by shifting the Company's overseas investments by way of intra group share transfers of the various overseas subsidiaries / associates / joint venture companies into IHOCO BV, presently a 100% wholly owned (indirect) subsidiary (a WOS) located in the Netherlands. The aforementioned restructuring, earlier approved by the Reserve Bank of India, is in an advanced stage of implementation.  
  
In effect, the Company is relocating its investments held in offshore entities which were, in the past, either held directly, or through Taj International Hotels (HK) Limited (a WOS) or through International Hotels Management Services Inc (IHMS Inc) (a WOS) into IHOCO BV.
7. Further, as part of the restructuring plan, on October 2, 2015, "IHMS Inc", the erstwhile holding Company of the company's assets in the US has transferred all its shareholding in its four 100% subsidiaries, namely IHMS LLC, IHMS (SF) LLC, IHMS (USA) LLC and IHMS (Boston) LLC (these LLC's hold the US assets) along with other assets and liabilities, to United Overseas Holdings Inc, which has subsequently become a WOS of IHOCO BV.



8. On October 19, 2015, the Board of Directors have approved the amalgamation of International Hotel Management Services LLC (formerly known as IHMS Inc.) and Lands End Properties Private Limited, two wholly owned subsidiaries ("transferor companies") into the Company, by way of two separate Schemes of Arrangement between the Company, each of the transferor companies and their respective shareholders and creditors, under sections 391 to 394 of the Companies Act, 1956 read with section 52 of the Companies Act, 2013, section 78 and sections 100 to 103 of the Companies Act, 1956. The intended amalgamation is subject to the requisite approvals of the shareholders and creditors of the company and the sanction of the High Court of Judicature at Bombay. The Schemes are also subject to compliance with applicable laws and receipt of relevant regulatory approvals and third party consents, as may be applicable. The approved dates for the Schemes are January 1, 2016 and March 31, 2016, respectively, for each of the transferor companies. Upon effectiveness of the Schemes, each of the transferor companies will cease to exist as a separate legal entity and shall be deemed to be dissolved without winding up.
9. The impact of the Compulsorily Convertible Debentures (CCDs) issued by the Company on September 3, 2014 is immaterial for the quarter and half year ended September 30, 2015 and September 30, 2014 respectively. Therefore its effect is ignored in reporting the diluted earnings per share for the above periods.
10. Figures of the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the current period's classification.

For **THE INDIAN HOTELS COMPANY LIMITED**

  
**RAKESH SARNA**  
(Managing Director)  
DIN: 01875340

November 9, 2015

Registered Office:

Mandlik House,

Mandlik Road,

Mumbai 400 001.

CIN: L74999MH1902PLC000183

Email: [investorrelations@tajhotels.com](mailto:investorrelations@tajhotels.com)

Website: [www.tajhotels.com](http://www.tajhotels.com)

St.No. Up Id Client Id Name(s) / Address MICR Code Type Sub Type Holding Folio/5th Holding

1 IN300812 10000012 LIFE INSURANCE CORPORATION OF INDIA 400020005 FI GOVT.SPON.FI 1000  
 INVESTMENT DEPARTMENT  
 6TH FLOOR, WEST WING, CENTRAL OFFICE  
 YOGAKSHEMA, JEEVAN BIMA WARG  
 MUMBAI - 400021  
 2 IN300812 10501390 LIFE INSURANCE CORPORATION OF INDIA F & GS FU 409240013 FI GOVT.SPON.FI 2000  
 ND  
 INVESTMENT DEPARTMENT, 06TH FLOOR  
 WEST WING, CENTRAL OFFICE  
 YOGAKSHEMA, JEEVAN BIMA WARG  
 MUMBAI - 400021

PAGE TOTALS : 3000  
 CUMULATIVE TOTALS : 3000

ISIN No. : INE053K07156

Total Nsdl Position : 3000.000  
 Total Transit Position :  
 Total Pledge Position :  
 Total Free Position : 3000.000  
 Total Lockin Position :  
 Total Block Position :  
 Total Pledge Lockin Position :  
 Total Unconf.Pledge Position :  
 Total Unc.Pld.Lkin Position :  
 Total CLIDT Position :  
 Total Remat Position :  
 Total Remat Lockin Position :  
 Total No. of Holders : 2

Grand Totals :

Total Nsdl Position : 3000.000  
 Total Transit Position :  
 Total Pledge Position :  
 Total Free Position : 3000.000  
 Total Lockin Position :  
 Total Block Position :  
 Total Pledge Lockin Position :  
 Total Unconf.Pledge Position :  
 Total Unc.Pld.Lkin Position :

Total QLIPT Position :  
Total Remat Position :  
Total Remat Lockin Position :

Total MICR NO. Present Cases : 2

Sl. No.	Up Id	Client Id	Name(s) / Address	MTCR Code Type	Sub Type	Holding Folio/Ph. Holding
1	IN300126	11218179	ICICI PRUDENTIAL MIF 25 HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042	400240015 MUTUAL	FUND MF	50
2	IN300126	11218589	ICICI PRUDENTIAL MONTHLY INCOME PLAN HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042	400240015 MUTUAL	FUND MF	100
3	IN300126	11233869	RURAL POSTAL LIFE INSURANCE FUND A/C SRIEMPL HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF FLR 9, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042	400240015 CORP. BODY CENTRAL GOVTL.		100
4	IN300126	11233877	POSTAL LIFE INSURANCE FUND A/C SRIEMPL HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042	400240015 CORP. BODY CENTRAL GOVTL.		50
5	IN300126	11234066	SBI LIFE INSURANCE CO. LTD HDFC BANK LIMITED CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS 8TH FLR NEXT TO KANJURMARG RAILWAY STATION KANJURMARG E MUMBAI - 400042	400240015 CORP. BODY OTHERS		500
6	IN300167	10007299	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MAPS POST BOX NO. 1142, FORT MUMBAI - 400001	400200002 CORP. BODY OTHERS		900
7	IN300167	10092560	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMIT ED NRSM DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MAPS, P.O. BOX NO. 1142, FORT MUMBAI - 400001	400200002 CORP. BODY OTHERS		100
8	IN300812	10000029	GENERAL INSURANCE CORPORATION OF INDIA SORAKSHA, 170, J. P. A. T. N. ROAD, CHURCH GATE MUMBAI - 400020	400013014 FI	GOVT. SPON. FI	200
9	IN300812	10001729	THE NEW INDIA ASSURANCE COMPANY LIMITED NEW INDIA ASSURANCE BUILDING 87, M.G. ROAD, FORT, MUMBAI - 400001	400016071 FI	GOVT. SPON. FI	170

Sl.No, Ep Id Client Id Name(s) / Address MICR Code Type Sub Type Holding Ratio/Ph.Holding

10	IN300812	10494430	EXPORT CREDIT GUARANTEE CORPORATION OF INDIA LIMITED NIRMAL BLDG, 5TH FLOOR 241/242, BACKBAY RECLAMATION NARIMAN POINT MUMBAI - 400021	400017017	FI	GOVT.SPON.FI	100
11	IN300812	10497877	LIC OF INDIA GRATUITY PLUS BOND FUND LIFE INSURANCE CORPORATION OF INDIA CENTRAL OFFICE, INVESTMENT DEPT. 6TH FLOOR, EAST WING, YOGAKSHEMA JEEVAN BIMA MARG, MUMBAI - 400021	400240015	FI	GOVT.SPON.FI	20
12	IN300812	10497985	LIC OF INDIA GRATUITY PLUS INCOME FUND LIFE INSURANCE CORPORATION OF INDIA CENTRAL OFFICE, INVESTMENT DEPT. 6TH FLOOR, EAST WING, YOGAKSHEMA JEEVAN BIMA MARG, MUMBAI - 400021	400240015	FI	GOVT.SPON.FI	20
13	IN300812	10497908	LIC OF INDIA GRATUITY PLUS GROWTH FUND LIFE INSURANCE CORPORATION OF INDIA CENTRAL OFFICE, INVESTMENT DEPT. 6TH FLOOR, EAST WING, YOGAKSHEMA JEEVAN BIMA MARG, MUMBAI - 400021	400240015	FI	GOVT.SPON.FI	20
14	IN300812	10497916	LIFE INSURANCE CORPORATION OF INDIA CENTRAL OFFICE, INVESTMENT DEPT. 6TH FLOOR, EAST WING, YOGAKSHEMA JEEVAN BIMA MARG, MUMBAI - 400021	400240015	FI	GOVT.SPON.FI	10
15	IN302603	10001359	THE LIFE INSURANCE CORPORATION OF INDIA TRUSTS TRUST FUND NO 1 3RD FLOOR FINANCE AND ACCOUNTS DEPT CENTRAL OFFICE YOGAKSHEMA WEST WING JEEVAN BIMA MARG NARIMAN POINT MUMBAI - 400021	400017017	TRUSTS		100

PAGE TOTALS : 210  
 COMULATIVE TOTALS : 2500

ISIN No. :

TNE053A07166

Total Nsdl Position : 2500.000  
Total Transit Position :  
Total Pledge Position :  
Total Free Position : 2500.000  
Total Lockin Position :  
Total Block Position :  
Total Pledge Lockin Position :  
Total Unconf.Pledge Position :  
Total Unc.Pld.Lkn Position :  
Total CLIFT Position :  
Total Remat Position :  
Total Remat Lockin Position :  
Total No. of Holders : 15

Grand Totals

-----

Total Nsdl Position : 2500.000  
Total Transit Position :  
Total Pledge Position :  
Total Free Position : 2500.000  
Total Lockin Position :  
Total Block Position :  
Total Pledge Lockin Position :  
Total Unconf.Pledge Position :  
Total Unc.Pld.Lkn Position :  
Total CLIFT Position :  
Total Remat Position :  
Total Remat Lockin Position :  
Total MCR NO. Present Cases : 15

Sl. No.	Dr Id	Client Id	Name(s) / Address	MICR Code	Type	Sub Type	Holding	Folio/2b	Holding
1	IN300126	11233863	RUBAL POSTAL LIFE INSURANCE FUND A/C SHIEMPL HDFC BANK LTD, CUSTODY SERVICES LODA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042	400240015	CORP.	BODY CENTRAL GOVT.	150		
2	IN300126	11233877	POSTAL LIFE INSURANCE FUND A/C 3RTMPL HDFC BANK LTD, CUSTODY SERVICES LODA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042	400240015	CORP.	BODY CENTRAL GOVT.	100		
3	IN300126	11234200	SBI GENERAL INSURANCE COMPANY LIMITED HDFC BANK LTD CUSTODY SERVICES LODA-I THINK TECHNO CAMPUS BUNG-ALPHA, 8TH FLOOR, KANJUR MARG E MUMBAI - 400042	400240015	CORP.	BODY OTHERS	50		
4	IN300142	10397637	MAX LIFE INSURANCE COMPANY LIMITED HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGON EAST, MUMBAI - 400063	400039002	CORP.	BODY DOMESTIC	50		
5	IN300142	10553816	MAX LIFE INSURANCE COMPANY LIMITED A/C - BALANCRD FUND 200225/06/04LIFBALANC104 - BALANCRD FUND HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGON EAST, MUMBAI - 400063	400039002	CORP.	BODY DOMESTIC	35		
6	IN300142	10574855	MAX LIFE INSURANCE COMPANY LIMITED A/C - PENSION BALANCED F 00625/11/05PENSBALANC104 - PENSION BALANCED F OND HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGON EAST, MUMBAI - 400063	400039002	CORP.	BODY DOMESTIC	10		
7	IN300142	10574870	MAX LIFE INSURANCE COMPANY LIMITED A/C - PENSION GROWTH FUN 00625/11/05PENSGRWTH104 - PENSION GROWTH FUN D HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGON EAST, MUMBAI - 400063	400039002	CORP.	BODY DOMESTIC	30		
6	IN300142	10634474	MAX LIFE INSURANCE COMPANY LIMITED A/C - ULTE 01425/03/08LIFEULTEP104 - DYNAMIC OPPORTUNIT IES FUND HSBC SECURITIES SERVICES	400039002	CORP.	BODY DOMESTIC	25		

Sl.No, Dp Id Client Id Name(s) / Address

MICR Code Type Sub Type Holding Folio/Pr. Holding

9 IN300142 10707693 11TH FLR, BLDG NO.3, NESCO - IT PARK  
 NESCO COMPLEX, W E HIGHWAY  
 GOREGAON EAST, MUMBAI - 400063  
 MPX LIFE INSURANCE CO LTD A/C PARTICIPATING FUND 400039002 CORP. BODY DOMESTIC 200

10 IN300167 10007299 HSBC SECURITIES SERVICES  
 11TH FLR, BLDG NO.3, NESCO - IT PARK  
 NESCO COMPLEX, W E HIGHWAY  
 GOREGAON EAST, MUMBAI - 400063  
 ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD 400020000 CORP. BODY OTHERS 950  
 LEOTSCHE BANK AG  
 DB HOUSE, SAZARTHEAL SOMANI MARG  
 POST BOX NO. 1142, FORT  
 MUMBAI - 400001

11 IN300167 10017678 REFINANCE LIFE INSURANCE COMPANY LIMITED 400200002 CORP. BODY OTHERS 150  
 DEUTSCHE BANK AG  
 DB HOUSE, HAZARTHEAL SOMANI MARG  
 POST BOX NO. 1142, FORT  
 MUMBAI - 400001  
 12 IN300167 10092560 ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED 400200002 CORP. BODY OTHERS 250  
 ED NBSM  
 DEUTSCHE BANK AG, DB HOUSE  
 HAZARTHEAL SOMANI MARG,  
 P.O. BOX NO. 1142, FORT MUMBAI - 400001

13 IN300812 10000029 GENERAL INSURANCE CORPORATION OF INDIA 400013014 FI GOVT.SPON.FI 100  
 SUPARSHA,  
 179, J. T A T A ROAD,  
 CHURCH SATE  
 MUMBAI - 400020  
 14 IN300812 10494430 EXPORT CREDIT GUARANTEE CORPORATION OF INDIA 400017017 FI GOVT.SPON.FI 50  
 LIMITED  
 NIRMAL BLDG, 5TH FLOOR  
 241/242, BACKBAY RECLAMATION  
 MARINA POINT  
 MUMBAI - 400021

15 IN300812 10494744 NPS TRUST - A/C SBI PENSION FUND SCHEME - CENT 400211089 TRUSTS 200  
 PAL GOVT  
 C/O SBI PENSION FUNDS PVT. LTD,  
 NO. 32, MAKER CHAMBERS - III  
 NARIMAN POINT  
 MUMBAI - 400021

16 IN300812 10494753 NPS TRUST - A/C LIC PENSION FUND SCHEME - CENT 400211088 TRUSTS 100  
 PAL GOVT  
 C/O LIC PENSION FUND LTD  
 YOGAKSHEMA, EAST WING, 7TH FLOOR



Sl.No.	DP Id	Client Id Name(s) / Address	MICR Code	Type	Sub Type	Holding	Folio/Ph.	Holding
-----								
JEEVAN BIMA MARG								
MUMBAI - 400021								
17	IN300812	10495964	NPS TRUST- A/C LIC PENSION FUND SCHEME - STAT	400211086	TRUSTS	100		
E GOVT								
C/O LIC PENSION FUND LTD.								
YOGAKSHEM, EAST WING, 7TH FLOOR								
JEEVAN BIMA MARG								
MUMBAI - 400021								
18	IN300812	10495973	NPS TRUST- A/C SBI PENSION FUND SCHEME - STAT	400211088	TRUSTS	47		
E GOVT								
C/O SBI PENSION FUNDS PVT. LTD.								
NO. 32, 3RD FLOOR								
MAKER CHAMBERS - III, NARIMAN POINT								
MUMBAI - 400021								
19	IN300812	10496684	NPS TRUST A/C - SBI PENSION FUNDS PVT. LTD. - 400211088	TRUSTS	3			
NPS LITE SCHEME - GOVT. PATTERN								
C/O SBI PENSION FUNDS PVT. LTD.								
NO. 32, 3RD FLOOR								
MAKER CHAMBERS - III								
NARIMAN POINT, MUMBAI - 400021								
-----								
PAGE TOTALS :						1050		
CUMULATIVE TOTALS :						2950		
-----								

ISIN No. : INE053A07174

Total Nsdl Position : 2950.000  
Total Transit Position :  
Total Pledge Position :  
Total Free Position : 2950.000  
Total Lockin Position :  
Total Block Position :  
Total Pledge Lockin Position :  
Total Unconf.Pledge Position :  
Total Unc.Pld.Lockin Position :  
Total OLIPT Position :  
Total Remat Position :  
Total Remat Lockin Position :  
Total No. of Holders : 19

Grand Totals

-----  
Total Nsdl Position : 2950.000  
Total Transit Position :  
Total Pledge Position :  
Total Free Position : 2950.000  
Total Lockin Position :  
Total Block Position :  
Total Pledge Lockin Position :  
Total Unconf.Pledge Position :  
Total Unc.Pld.Lockin Position :  
Total OLIPT Position :  
Total Remat Position :  
Total Remat Lockin Position :  
Total MICR NO. Present Cases : 19

THE INDIAN HOTELS COMPANY LIMITED  
LIST OF BENEFICIARIES (CONS)

10.10% 300 Crores Secured Non-convertible Debentures F.V. 10 Lacs

DATE : 02/11/2015  
PAGE : 1

S.No. Ep Id Client Id Name(s) / Address MICR Code Client Type Holding Folio/Pn Holding

1 50600 1305060000002573 ARMY GROUP INSURANCE FUND  
AGI BHAWAN RAO TOLA RAM MARG  
POST VASANT VIHAR NEW DELHI  
NEW DELHI 110057  
NEW DELHI NEW DELHI India - 110057

110025091 Corporate Body-Other

50

PAGE TOTALS :  
CUMULATIVE TOTALS :

50  
50

ISIN No. : INF053A07174

Total CD&I Position : 50.000  
Total Transit Position :  
Total Free Position : 50.000  
Total Lockin Position :  
Total Pledge Position :  
Total Technical A/C Position :  
Total No. of Holders : 1

Grand Totals

Total CD&I Position : 50.000  
Total Transit Position :  
Total Free Position : 50.000  
Total Lockin Position :  
Total Pledge Position :  
Total Technical A/C Position :

Total MICR NO. Percent Cases : 1

Sl.No.	DP Id	Client Id	Name(s) / Address	MICR Code	Type	Sub Type	Holding Folio/Ph.	Holdings
1	IN300126	11198606	RELIANCE GENERAL INSURANCE CO LTD HDFC BANK LTD, CUSTODY SERVICES LADHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042	400240015	CORP.	ECDY OTHERS		100
2	IN300126	11234200	SBI GENERAL INSURANCE COMPANY LIMITED HDFC BANK LTD CUSTODY SERVICES LODHA-I THINK TECHNO CAMPUS BLDG-ALPHA, 8TH FLOOR, KANJUR MARG E MUMBAI - 400042	400240015	CORP.	BODY OTHERS		50
3	IN300142	10589153	TATA AYA LIFE INSURANCE CO LTD-AGGRESSIVE GRO WITH FUND-UNIT 006 01/07/06 TAL 110 HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY SOREGAM EAST, MUMBAI - 400063	400039902	CORP.	BODY DOMESTIC		10
4	IN300167	10015223	RELIANCE CAPITAL WEUSTEE CO LTD A/C- REGULAR SAVINGS FUND-DEBT OPTION DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI - 400001	400200002	MUTUAL	FUND NF		50
5	IN300167	10017678	RELIANCE LIFE INSURANCE COMPANY LIMITED DEUTSCHE BANK AG DE HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI - 400001	400000002	CORP.	BODY OTHERS		150
6	IN300167	10055642	STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LI MIRREU	400200002	CORP.	BODY OTHERS		150
7	IN300812	10000543	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI - 400001	600240002	FI	GOVT.SPON.FI		250
8	IN300812	10000560	UNITED INDIA INSURANCE COMPANY LIMITED INVESTMENT DEPARTMENT 29 WHITES ROAD ROYAPETTAH CHENNAI - 600014	600240002	FI	GOVT.SPON.FI		250
			THE ORIENTAL INSURANCE COMPANY LIMITED THE ORIENTAL INSURANCE COMPANY LIMIT ORIENTAL HOUSE, P B 7037, A-25/27, ASAF ALI ROAD, NEW DELHI - 110002	110240001	FI	GOVT.SPON.FI		100

Sl.No. Dp Id Client Id Name(s) / Address MICR Code Type Sub Type Holding Folio/In.Holding

9	IN300812	10001728	THE NEW INDIA ASSURANCE COMPANY LIMITED NEW INDIA ASSURANCE BUILDING 87, M.G.ROAD, FORT, MUMBAI - 400001	400016071	FI	GOVT.SPON.FI	250
10	IN300812	10494430	EXPORT CREDIT GUARANTEE CORPORATION OF INDIA LIMITED NIRMAL BLDG, 5TH FLOOR 241/242, BOPRAY RECLAMATION MARLHAN POINT MUMBAI - 400021	400017027	FI	GOVT.SPON.FI	50
11	IN300812	10494760	NPS TRUST- A/C UTI RETIREMENT SOLUTIONS PENS1 ON FUND SCHEME - CENTRAL GOVT C/O UTI RETIREMENT SOLUTIONS LTD, UTI TOWER, 9N BLOCK BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI - 400051	400211088	TRUSTS		100
12	IN300812	10495980	NPS TRUST- A/C UTI RETIREMENT SOLUTIONS PENS1 ON FUND SCHEME - STATE GOVT C/O UTI RETIREMENT SOLUTIONS LTD, UTI TOWER, 9N - BLOCK BANDRA KURLA COMPLEX BANDRA (EAST), MUMBAI - 400051	400211088	TRUSTS		50
13	IN301549	16417136	THE ORIENTAL INSURANCE CO. LTD, PROVIDENT FUND PROVIDENT FUND DEPT ORIENTAL BUILDING, 3RD FLOOR MAHATMA CANNELI RD, FORT MUMBAI - 400001	400240003	TRUSTS		50

PAGE TOTALS : 100  
 CUMULATIVE TOTALS : 1360

ISIN No. : INF053A08065

Total MsdL Position :  
Total Transit Position : 1360.000  
Total Pledge Position :  
Total Free Position :  
Total Lockin Position : 1360.000  
Total Block Position :  
Total Pledge Lockin Position :  
Total Unconf.Pledge Position :  
Total Unc.Pld.Lkin Position :  
Total OLIOT Position :  
Total Remat Position :  
Total Remat Lockin Position :  
Total No. of Holders : 13

Grand Totals:

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Total MsdL Position : 1360.000  
Total Transit Position :  
Total Pledge Position :  
Total Free Position : 1360.000  
Total Lockin Position :  
Total Block Position :  
Total Pledge Lockin Position :  
Total Unconf.Pledge Position :  
Total Unc.Pld.Lkin Position :  
Total OLIOT Position :  
Total Remat Position :  
Total Remat Lockin Position :

Total MLCR NO. Present Cases : 13

THE INDIAN HOTELS COMPANY LIMITED 23 200 Crores Unsecured Non-convertible Debentures of ₹ V 10 Lacs each.

DATE : 02/11/2015  
PAGE : 1

LIST OF BENEFICIARIES (NEED) AS ON DATE : 30/09/2015

Sl.No.	Dr Id	Client Id	Name(s) / Address	MICR Code	Type	Sub Type	Holding Folio/Fin.Holding
1	IN300126	11198606	RELIANCE GENERAL INSURANCE CO LTD HDFC BANK LTD, CUSTODY SERVICES LDBHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042 ICICI PRUDENTIAL SHORT TERM PLAN HDFC BANK LTD, CUSTODY SERVICES LDBHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI - 400042 ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 7 400240015 MUTUAL	400240015	CORP. BODY	OTHERS	150
2	IN300126	11218522	HDFC BANK LTD CUSTODY SERVICES LDBHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI - 400042 ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 7 400240015 MUTUAL	400240015	MUTUAL	FUND MF	150
3	IN300126	11251008	HDFC BANK LTD CUSTODY SERVICES LDBHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI - 400042 ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 7 400240015 MUTUAL	400240015	MUTUAL	FUND MF	40
4	IN300126	11252598	HDFC BANK LTD CUSTODY SERVICES LDBHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI - 400042 ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 7 400240015 MUTUAL	400240015	MUTUAL	FUND MF	450
5	IN300126	11253428	HDFC BANK LTD CUSTODY SERVICES LDBHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI - 400042 ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 7 400240015 MUTUAL	400240015	MUTUAL	FUND MF	60
6	IN300126	11253688	HDFC BANK LTD CUSTODY SERVICES LDBHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI - 400042 ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 7 400240015 MUTUAL	400240015	MUTUAL	FUND MF	40
7	IN300167	100117678	RELIANCE LIFE INSURANCE COMPANY LIMITED DEUTSCHE BANK AG POST BOX NO. 1142, FORT MUMBAI - 400001	400200002	CORP. BODY	OTHERS	50
8	IN300167	10117361	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE 400200002 MUTUAL FIXED HORIZON FUND XXVI SERIES 16 DEUTSCHE BANK AG, DE HOUSE HAZARIMAL SOMANI MKRG, P.O.BOX NO. 1142, FORT MUMBAI - 400001	400200002	MUTUAL	FUND MF	77

THE INDIAN HOTELS COMPANY LIMITED 2x 200 Crores Unsecured Non-convertible Debentures of F V 10 Lacs each.  
 LIST OF BENEFICIARIES (NSDL) AS ON DATE : 30/09/2015

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 PAGE : 2

Sl.No.	DP Id	Client Id Name(s) / Address	MICR Code	Type	Sub Type	Holding Folio/Pr.Holding
9	IN300167	10117925 RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE FIXED HORIZON FUND XXVI SERIES 21 DEUTSCHE BANK AG, LB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, POST MUMBAI - 400001 UNITED INDIA INSURANCE COMPANY LIMITED INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI - 600014	400200000	MUTUAL	FUND MF	123
10	IN300812	10000543 UNITED INDIA INSURANCE COMPANY LIMITED INVESTMENT DEPARTMENT 24 WHITES ROAD ROYAPETTAH CHENNAI - 600014	600240000	FI	GOVT.SPON.FI	150
11	IN300812	10501438 UTI - FTIF SERIES XVIII - IV (366 DAYS) UTI MUTUAL FUND,UTI ASSET MANAGEMENT COMPANY LTD, DEPT. OF FUND ACCOUNTS, UTI TOWER, GN BLOCK, BKC, BANDRA (EAST), MUMBAI - 400051	400211000	MUTUAL	FUND MF	40
12	IN300812	10501542 UTI - FTIF SERIES XVIII - XI (1095 DAYS) UTI MUTUAL FUND,UTI ASSET MANAGEMENT COMPANY LTD, DEPT. OF FUND ACCOUNTS, UTI TOWER, GN BLOCK, BKC, BANDRA (EAST), MUMBAI - 400051	400211000	MUTUAL	FUND MF	70
13	IN300812	10501575 UTI - FTIF SERIES XVIII - XIII (366 DAYS) UTI MUTUAL FUND,UTI ASSET MANAGEMENT COMPANY LTD, DEPT. OF FUND ACCOUNTS, UTI TOWER, GN BLOCK, BKC, BANDRA (EAST), MUMBAI - 400051	400211000	MUTUAL	FUND MF	15
14	IN300812	10501583 UTI - FTIF SERIES XVIII - XIV (368 DAYS) UTI MUTUAL FUND,UTI ASSET MANAGEMENT COMPANY LTD, DEPT. OF FUND ACCOUNTS, UTI TOWER, GN BLOCK, BKC, BANDRA (EAST), MUMBAI - 400051	400211000	MUTUAL	FUND MF	25
15	IN301524	300340518 JPMORGAN INDIA SHORT TERM INCOME FUND Standard Chartered Bank, CRESCENZO Securities Services, 3rd Floor C-36/39 G-Block, BKC Bandra (East) Mumbai India - 400051	400036000	MUTUAL	FUND MF	5
16	IN301524	30034639 JPMORGAN INDIA FIXED MATURITY PLAN - SERIES 5 Standard Chartered Bank, CRESCENZO Securities Services, 3rd Floor C-36/39 G-Block, BKC Bandra (East) Mumbai India - 400051	400036000	MUTUAL	FUND MF	201
17	IN301524	30034841 JPMORGAN INDIA FIXED MATURITY PLAN - SERIES 2 Standard Chartered Bank, CRESCENZO Securities Services, 3rd Floor	400036000	MUTUAL	FUND MF	10



THE INDIAN HOTELS COMPANY LIMITED  
 LIST OF BENEFICIARIES (NSDL) AS ON DATE : 30/09/2015

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SR.No. Op Id Client Id Name(s) / Address  
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 SBI SC GLOBAL SECURITIES SERVICES PL  
 JEEVAN SEVA ANNEXE BUILDING, A WING  
 GR FLOOR, S V ROAD  
 SANTACRUZ WEST, MUMBAI - 400054

PAGE TOTALS :  
 CUMULATIVE TOTALS :

0  
 2000

ISIN No. : TNE052A02073

Total NSDL Position : 2000.000  
 Total Transit Position :  
 Total Pledge Position :  
 Total Free Position : 2000.000  
 Total Lockin Position :  
 Total Block Position :  
 Total Pledge Lockin Position :  
 Total Unconf.Pledge Position :  
 Total Unc.Pld.Lkn Position :  
 Total OLDP Position :  
 Total Remat Position :  
 Total Remat Lockin Position :  
 Total No. of Holders : 22

Grand Totals

Total NSDL Position : 2000.000  
 Total Transit Position :  
 Total Pledge Position :  
 Total Free Position : 2000.000  
 Total Lockin Position :  
 Total Block Position :  
 Total Pledge Lockin Position :  
 Total Unconf.Pledge Position :  
 Total Unc.Pld.Lkn Position :  
 Total OLDP Position :  
 Total Remat Position :  
 Total Remat Lockin Position :

Total MICR NO. Present Cases : 22