



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

August 12, 2015

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Kind Attn: **Mr. S. Subramanian**
DCS- CRD

Dear Sirs,

We refer to our letter dated August 4, 2015. A Meeting of the Board of Directors of the Company was held earlier today, at which meeting the Board inter-alia, considered and took on record the Audited Financial Results for the quarter ended June 30, 2015.

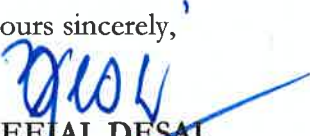
Enclosed is a copy of the said financial results of the Company, being forwarded to you, in terms of the Listing Agreement along with the Audit Report.

The said results shall be published in one English and one vernacular newspaper as required.

Kindly acknowledge receipt.

Thanking you,

Yours sincerely,


BEEJAL DESAI

Vice President - Legal & Company Secretary

Encl: a/a

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre, Tower 3,
27th – 32nd Floor, Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai 400013.

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants
KRD Gee Gee Crystal
No. 91/92, 7th Floor
Dr. Radhakrishnan Salai, Mylapore
Chennai 600 004.

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
THE INDIAN HOTELS COMPANY LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **THE INDIAN HOTELS COMPANY LIMITED** (the "Company") for the Quarter ended June 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter ended June 30, 2015.

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4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No.117366W/W-100018)



SANJIV V. PILGAONKAR
(Partner)
(Membership No. 39826)

For PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants
(Firm Registration No. 003990S/S200018)



S. RAMAKRISHNAN
(Partner)
(Membership No. 18967)

MUMBAI, August 12, 2015



THE INDIAN HOTELS COMPANY LIMITED

AUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Part I	₹ lakhs			
	Standalone			
Particulars	Quarter Ended			Year Ended
	Jun 30, 2015	Mar 31, 2015 (Refer Note 6)	Jun 30, 2014	Mar 31, 2015
Income from Operations				
Net Sales/ Income from Operations	45348	61077	39780	202438
Other Operating Income	-	-	-	-
Total Income from Operations	45348	61077	39780	202438
Expenditure				
a. Cost of Materials Consumed	4447	4963	3866	18188
b. Employee Benefits Expense	13815	13886	12014	53137
c. Licence Fees	2918	3904	2400	12839
d. Fuel, Power and Light	4778	3933	4485	17427
e. Depreciation and Amortisation Expense	2950	2919	2974	11785
f. Other Expenditure	15263	19007	13442	64980
Total Expenditure	44171	48612	39181	178356
Profit from Operations before Other Income, Finance Costs and Exceptional Items	1177	12465	599	24082
Other Income	2692	2125	1117	7922
Profit before Finance Costs and Exceptional Items	3869	14590	1716	32004
Finance Costs	2126	1977	2465	8946
Profit/ (Loss) after Finance Costs but before Exceptional Items	1743	12613	(749)	23058
Exceptional item - Exchange Gain/ (Loss) on Long term borrowings/ Assets (Net)	(721)	741	(461)	(2475)
Exceptional item - Others (Refer Note 3)	5653	(20395)	-	(20395)
Profit/ (Loss) from Ordinary Activities before tax	6675	(7041)	(1210)	188
Tax Expense	1700	4874	(495)	8390
Short/ (Excess) Provision of Tax of Earlier Years	(133)	-	-	-
Profit/ (Loss) from Ordinary Activities after tax	5108	(11915)	(715)	(8202)
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	8075	8075	8075	8075
Reserves (excluding Revaluation Reserves)				253440
Earnings Per Share (Face value - ₹ 1 each)				
Basic (* not annualised)	* 0.63	*(1.48)	*(0.09)	(1.02)
Diluted (* not annualised) (Refer Note 5)	* 0.52	*(1.48)	*(0.09)	(1.02)
See accompanying notes to the financial results				



THE INDIAN HOTELS COMPANY LIMITED

**AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2015**

Part II: Select information for the quarter ended June 30, 2015

Particulars	Quarter Ended			Year Ended
	Jun 30, 2015	Mar 31, 2015	Jun 30, 2014	Mar 31, 2015
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding:				
Number of Shares	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
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
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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

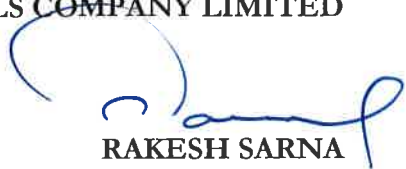
Items	Quarter Ended
	Jun 30, 2015
B Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	-

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Notes

1. These results were reviewed by the Audit Committee of the Board on August 10, 2015 and subsequently approved by the Board of Directors at its meeting held on August 12, 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 are not indicative of the full year's expected performance, nor are these comparable to the results of the quarter ended March, 2015.
3. Exceptional item – Others for the quarter ended June 30, 2015 comprises entirely of a gain on sale of the Company's investment in Tata Projects Limited, which was classified as a long term investment.
4. Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.
5. The impact of the Compulsorily Convertible Debentures (CCDs) issued by the Company on September 1, 2014 was anti-dilutive for the quarter and year ended March 31, 2015. Therefore its effect was ignored in reporting the diluted earnings per share for those periods.
6. The published figures for the quarter ended March 31, 2015 are derived after taking into account the audited financial information for the nine month period ended December 31, 2014.
7. Figures of the previous period/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

August 12, 2015

Registered Office:

Mandlik House, Mandlik Road,
Mumbai 400 001.

CIN: L74999MH1902PLC000183

Email: investorrelations@tajhotels.com

Website: www.tajhotels.com

In terms of our report attached.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants



Sanjiv V. Pilgaonkar

(Partner)

Membership No. 39826

Mumbai, August 12, 2015

For **PKF SRIDHAR & SANTHANAM LLP**

Chartered Accountants



S. Ramakrishnan

(Partner)

Membership No. 18967