



THE INDIAN HOTELS COMPANY LIMITED

CIN: L74999MH1902PLC000183

Registered Office: Mandlik House Mandlik Road Mumbai 400 001 India

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August 4, 2017

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 500850

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

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

Dear Sirs,

Further to our letter of date, intimating the Financial Results of the Company for the quarter ended June 30, 2017, enclosed is a copy of the Press Release on the same for your records.

Kindly acknowledge receipt.

Yours sincerely,

BEEJAL DESAI

Vice President - Legal & Company Secretary

Encl : a/a

Press Release

For immediate publication

THE INDIAN HOTELS COMPANY LIMITED

FINANCIAL RESULTS – QUARTER ENDED JUNE 30, 2017

STANDALONE REVENUE FROM OPERATIONS AT ₹ 524 CRORES

STANDALONE OPERATING EBITDA AT ₹ 76 CRORES

August 4, 2017, Mumbai

STANDALONE RESULTS

Quarter I

- The Company reported Revenue from Operations of **₹ 524 crores** for the quarter ended June 30, 2017 as compared to ₹ 474 crores reported for the corresponding quarter of the previous year. Excluding onetime event, the underlying growth is 6%.
- Operating EBITDA for the quarter ended June 30, 2017 was **₹ 76 crores** (Excluding onetime event ₹ 63 crores) as compared to ₹ 53 crores reported for the corresponding quarter of the previous year.
- Profit after Tax for the quarter ended June 30, 2017 was **₹ 7 crores**, as compared to Loss of ₹ (9) crores for the corresponding quarter of the previous year.

CONSOLIDATED RESULTS

Quarter I

- The Company reported Consolidated Income from Operations of **₹ 907 crores** for the Quarter ended June 30, 2017 as compared to ₹ 947 crores (Excluding Taj Boston ₹ 877 crores) corresponding quarter of the previous year.
- Consolidated operating EBITDA for the Quarter ended June 30, 2017 was at **₹ 91 crores** as compared to ₹ 94 crores (Excluding Taj Boston ₹ 86 crores) corresponding quarter of the previous year.
- Consolidated Loss after tax attributable to owners of the company for the Quarter ended June 30, 2017 was **₹ (25) crores** compared to loss of ₹ (169) crores for corresponding quarter of the previous year. Loss after tax for corresponding quarter of the previous year includes loss of ₹ 102 crores on divestment of entire LLC interests in IHMS (Boston) LLC which owned 'Taj Boston' by United Overseas Holding Inc, a wholly owned overseas subsidiary of the Company.

DEBT

- The Company has standalone gross debt of ₹ 2,020 crores. After taking into account Liquidity of ₹ 10 crores, the **net debt was ₹ 2,010 crores** as at June 30, 2017.
- The Company has Consolidated gross debt of ₹ 3,383 crores. After taking into account Liquidity of ₹ 161 crores, the **net debt was ₹ 3,221 crores** as at June 30, 2017.

KEY DEVELOPMENTS

- During 2017/18, the company opened 3 hotels under Ginger brand (222 keys) in Mumbai and Ahmedabad.
- During the quarter product upgradation program commenced for the following key hotels, Taj Mahal Palace, Mumbai, Taj Lands' End, Mumbai, Taj Exotica Goa, Vivanta by Taj – Fort Aguada Beach Resort, Goa, Vivanta by Taj- Connemara, Chennai, Vivanta by Taj - President, Mumbai and Vivanta by Taj - Gomti Nagar, Lucknow.

For further information, please contact: Rediffusion / Edelman on +91 9920818967 or vinifer.gandhi@edelman.com