



THE INDIAN HOTELS COMPANY LIMITED

CIN: L74999MH1902PLC000183

Registered Office: Mandlik House Mandlik Road Mumbai 400 001 India

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July 13, 2016

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: IndHotel

Dear Sirs,

Sub: Completion of the sale of 100% of the issued and outstanding LLC interests in IHMS (Boston) LLC, by United Overseas Holdings Inc. (an indirect wholly owned subsidiary of the Company)

The Board of Directors of The Indian Hotels Company Limited (the Company) had, at its meeting held on May 18, 2016, accorded its approval to United Overseas Holding Inc (UOH), an indirect wholly owned subsidiary (WOS) of the Company incorporated in the United States of America, to pursue the option of divestment of the Taj Boston Hotel (the Hotel) by way of sale/ disposal of its entire issued and outstanding LLC interests of IHMS (Boston) LLC (a direct WOS of UOH), at a consideration not being lower than US\$ 125 million (United States Dollars One hundred and twenty five million only), to an independent third party, subject to negotiations and execution of suitable agreements and receipt of approval from its Members (along with other approvals, as would be necessary). The outcome of the meeting of the Board of Directors was communicated to you vide our letter dated May 18, 2016.

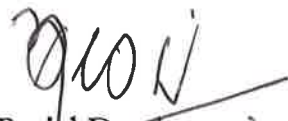
The Company had subsequently, vide letter dated July 7, 2016, informed you that the Special Resolution as set forth in the Postal Ballot Notice has been approved by the Members of the Company with the requisite majority.

We are now pleased to inform you that, pursuant to the aforesaid approval, UOH effected on July 12, 2016 (Eastern Standard Time, USA), the divestment of the Hotel through sale of the entire issued and outstanding LLC interests of IHMS (Boston) LLC held by UOH, to 'AS Holdings LLC, Boston', for an aggregate consideration of US\$ 125 million (US Dollars One hundred and twenty five million only). The net sale proceeds will be utilized largely to retire outstanding debt.

Pursuant to the sale by UOH of its entire LLC Interests of IHMS (Boston) LLC, the owning company of the Hotel, the Hotel will continue to be operated and managed by IHMS (USA) LLC, an indirect wholly held subsidiary of the Company. IHMS (USA) LLC has entered into a Management Services Agreement with the new owning company, thus ensuring continuity of Taj's presence in the Boston market.

You are requested to kindly acknowledge receipt and take the same on record.

Yours sincerely,



Beejal Desai ✓
Vice President - Legal & Company Secretary