

April 9, 2019

BSE Limited
Listing Operations
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

National Stock Exchange of India Limited
Listing Compliance Department
5th floor, Exchange Plaza, Plot No.C/1
G Block, Bandra-Kurla Complex,
Mumbai- 400051

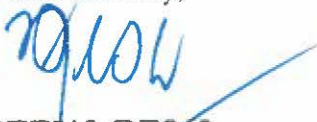
Dear Sirs,

Subject: Compliance Certificate - Regulation 40 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the requirement of Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find a Certificate from a practicing company secretary for the period from October 1, 2018 to March 31, 2019 (both days inclusive).

This is for your information and records.

Yours sincerely,



BEEJAL DESAI
Senior Vice President- Legal & Company Secretary

Encl. a/a

NEVILLE DAROGA & ASSOCIATES

Practicing Company Secretary

Regd. Office : N-29, 4th Floor,
Godrej Baug, Off. Nepease Road,
Mumbai - 400 036. Tel. : 2369 7923

Mob. : 9821481982

Email : nevilledaroga@gmail.com

**CERTIFICATE UNDER REGULATION 40 (9) OF SECURITIES AND EXCHANGE
BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED
MARCH 31, 2019**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to The Indian Hotels Company Limited maintained in-house by the Company pertaining to transfer of Equity Shares of the Company for the period from 01/10/2018 to 31/03/2019 for the purpose of issuing a Certificate as per Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into thereunder by The Indian Hotels Company Limited with the Stock Exchanges (BSE Limited & National Stock Exchange of India Limited) and based on the information provided by the Company, we hereby certify that the Company has delivered during half year ended on March 31, 2019:

- A) Share/~~Debt~~ure Certificate(s) relating to the transfer of Shares/~~Debt~~ures received during the period from 01/10/2018 to 31/03/2019 as entered in the Memorandum of Transfers have been issued within fifteen / thirty days (as applicable during the respective period specified thereunder) of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment.

NEVILLE DAROGA & ASSOCIATES
PRACTICING COMPANY SECRETARY
8-D, MHATRE NIWAS, HARISHANKAR MHATRE LANE
GAMDEVI, GRANT ROAD, MUMBAI-400 007
C. P. No. 3823



Date : April 9, 2019

Place: Mumbai

M/s Neville Daroga & Associates

Membership No. 8663

Certificate of Practice Number- 3823

Corporate Office :

8D, Mhatre Niwas, Harishankar Mhatre Lane, Near Prabhat Poultry, Gamdevi, Mumbai - 400 007.

Mob. : 9821481982

E-mail : nevilledaroga@gmail.com