

July 27, 2023

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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  
Scrip Code: INDHOTEL

**Sub: Un-Audited (Reviewed) Financial Results for the quarter ended June 30, 2023**

Further to our letter dated July 20, 2023, the Board of Directors of the Company at their meeting held earlier today, inter-alia, considered and took on record the Un-audited (Reviewed) Standalone and Consolidated Financial Results along with the Limited Review Report thereon for the quarter ended June 30, 2023.

Enclosed is a copy of the said financial results of the Company and the Limited Review Report, being forwarded to you, in terms of the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The meeting commenced at 2.00 p.m. and concluded at 4:30 p.m.

Kindly acknowledge receipt.

Yours sincerely,

**BEEJAL DESAI**  
**Executive Vice President**  
**Corporate Affairs and Company Secretary (Group)**

Encl: a/a

THE INDIAN HOTELS COMPANY LIMITED

CORP Office: 9th Floor, Express Towers, Barrister Rajni Patel Marg, Nariman Point, Mumbai 400 021, Maharashtra, India  
REGD Office: Mandlik House, Mandlik Road, Mumbai 400 001, Maharashtra, India  
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# B S R & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center,  
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Goregaon (East), Mumbai – 400063, India  
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## **Limited Review Report on unaudited consolidated financial results of The Indian Hotels Company Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **To the Board of Directors of The Indian Hotels Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of The Indian Hotels Company Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Limited Review Report (Continued)**  
**The Indian Hotels Company Limited**

7. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 3,774 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 342 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 343 lakhs for the quarter ended 30 June 2023, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 145 lakhs and total comprehensive income Rs. 68 lakhs for the quarter ended 30 June 2023 as considered in the Statement, in respect of one associate and one joint venture, whose interim financial results has not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/associate/joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial results of eighteen subsidiaries which have not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 3,509 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 35 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 35 lakhs for the quarter ended 30 June 2023, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 711 lakhs and total comprehensive income of Rs. 880 lakhs for the quarter ended 30 June 2023 as considered in the Statement, in respect of four associates and five joint ventures, based on their interim financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

  
**Tarun Kinger**  
*Partner*

Membership No.: 105003

UDIN:23105003BGYDLK8467

Mumbai

27 July 2023

**Limited Review Report (Continued)**  
**The Indian Hotels Company Limited**

**Annexure I****List of entities included in unaudited consolidated financial results**

<b>Sr. No</b>	<b>Name of component</b>	<b>Relationship</b>
1	The Indian Hotels Company Limited	Holding
2	PIEM Hotels Limited	Subsidiary
3	Benares Hotels Limited	Subsidiary
4	United Hotels Limited	Subsidiary
5	Roots corporation Limited	Subsidiary
6	Inditravel Limited	Subsidiary
7	Taj Trade and Transport Company Limited	Subsidiary
8	KTC Hotels Limited	Subsidiary
9	Northern India Hotels Limited	Subsidiary
10	Taj Enterprises Limited	Subsidiary
11	Skydeck Properties and Developers Private Limited	Subsidiary
12	Sheena Investments Private Limited	Subsidiary
13	ELEL Hotels and Investments Limited	Subsidiary
14	Luthria and Lalchandani Hotel and Properties Private Limited	Subsidiary
15	Ideal Ice Limited	Subsidiary
16	Genness Hospitality Private Limited	Subsidiary
17	Qurio Hospitality Private Limited	Subsidiary
18	Kadisland Hospitality Private Limited	Subsidiary
19	Suisland Hospitality Private Limited	Subsidiary



**Limited Review Report (Continued)**  
**The Indian Hotels Company Limited**

20	Zarrenstar Hospitality Private Limited	Subsidiary
21	United Overseas Holdings Inc and its subsidiaries	Subsidiary
22	St. James Court Hotel Limited	Subsidiary
23	Taj International Hotels Limited	Subsidiary
24	Taj International Hotels (H.K.) Limited	Subsidiary
25	PIEM International (H.K) Limited	Subsidiary
26	IHOCO BV	Subsidiary
27	IHMS Hotels (SA) Proprietary Limited	Subsidiary
28	Good Hope Palace Hotels Proprietary Limited	Subsidiary
29	Demeter Specialites Pte Ltd	Subsidiary
30	Taj SATS Air Catering Limited	Joint Venture
31	Taj Karnataka Hotels and Resorts Limited	Joint Venture
32	Taj Kerala Hotels and Resorts Limited	Joint Venture
33	Taj GVK Hotels and Resorts Limited and its joint venture	Joint Venture
34	Taj Safaris Limited	Joint Venture
35	Kaveri Retreat & Resorts Limited	Joint Venture
36	TAL Hotels & Resorts Limited and its subsidiaries and an associate	Joint Venture
37	Oriental Hotels Limited	Associate
38	Taj Madurai Limited	Associate
39	Taida Trading & Industries Limited	Associate
40	Lanka Island Resorts Limited	Associate
41	TAL Lanka Hotels PLC	Associate

# IHCL

## THE INDIAN HOTELS COMPANY LIMITED

Registered Office: Mandlik House, Mandlik Road, Mumbai 400 001

CIN: L74999MH1902PLC000183, Email: investorrelations@ihcltata.com, Website: www.ihcltata.com

### STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

₹ lakhs

Particulars	Quarter Ended 30.06.2023 (Reviewed)	Quarter Ended 31.03.2023 (Audited) (Refer Note 4)	Quarter Ended 30.06.2022 (Reviewed)	Year Ended 31.03.2023 (Audited)
<b>Revenue</b>				
Revenue from Operations	146637	162543	126607	580991
Other Income	4933	2911	2712	13890
<b>Total Income</b>	<b>151570</b>	<b>165454</b>	<b>129319</b>	<b>594881</b>
<b>Expenses</b>				
Food and Beverages Consumed	11545	12554	10393	47289
Employee Benefit expenses and Payment to Contractors	42867	42181	35960	158225
Finance Costs	5651	5698	6235	23605
Depreciation and Amortisation expense	10905	10760	10258	41606
Other Operating and General Expenses	51208	54259	42466	195021
<b>Total Expenses</b>	<b>122176</b>	<b>125452</b>	<b>105312</b>	<b>465746</b>
<b>Profit/ (Loss) before exceptional items and tax</b>	<b>29394</b>	<b>40002</b>	<b>24007</b>	<b>129135</b>
Exceptional items (Refer Note 5)	-	(2)	(913)	329
<b>Profit/ (Loss) Before Tax</b>	<b>29394</b>	<b>40000</b>	<b>23094</b>	<b>129464</b>
<b>Tax Expense</b>				
Current Tax	7872	10820	3751	24827
Deferred Tax (credit)/ expense	462	(1020)	2730	7494
<b>Total</b>	<b>8334</b>	<b>9800</b>	<b>6481</b>	<b>32321</b>
<b>Profit/ (Loss) after tax before share of associates and joint ventures</b>	<b>21060</b>	<b>30200</b>	<b>16613</b>	<b>97143</b>
Add : Share of Profit/ (Loss) of associates and joint ventures	2541	3684	1471	8140
<b>Profit/ (Loss) for the period</b>	<b>23601</b>	<b>33884</b>	<b>18084</b>	<b>105283</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Remeasurement of defined benefit obligation	(477)	(1373)	167	(1899)
Change in fair value of equity instruments	4094	(2021)	(8635)	(3400)
Share of other comprehensive income of associates and joint venture	364	785	(42)	1117
Add/(Less) : Income tax credit/(expense) on the above	(141)	379	256	508
<b>Net other comprehensive income not to be reclassified subsequently to profit or loss</b>	<b>3840</b>	<b>(2230)</b>	<b>(8254)</b>	<b>(3674)</b>
<b>Items that will be reclassified subsequently to profit or loss</b>				
Currency translation difference (net)	379	(2156)	(1355)	5681
Share of other comprehensive income of associates and joint venture	(263)	(47)	255	1156
Add/(Less) : Income tax credit/(expense) on the above	-	-	-	-
<b>Net other comprehensive income to be reclassified subsequently to profit or loss</b>	<b>116</b>	<b>(2203)</b>	<b>(1100)</b>	<b>6837</b>
<b>Other Comprehensive Income</b>	<b>3956</b>	<b>(4433)</b>	<b>(9354)</b>	<b>3163</b>
<b>Total Comprehensive Income</b>	<b>27557</b>	<b>29451</b>	<b>8730</b>	<b>108446</b>
<b>Profit/ (Loss) for the period attributable to:</b>				
Owners of the company	22244	32827	17005	100259
Non-controlling interests	1357	1057	1079	5024
	<b>23601</b>	<b>33884</b>	<b>18084</b>	<b>105283</b>
<b>Total comprehensive Income for the period attributable to:</b>				
Owners of the company	24721	28298	9348	103092
Non-controlling interests	2836	1153	(618)	5354
	<b>27557</b>	<b>29451</b>	<b>8730</b>	<b>108446</b>
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	14204	14204	14204	14204
Other equity (including Non-controlling interests)				850001
Earnings Per Share (Face value - ₹ 1 each) Basic and Diluted (* not annualised)	* 1.57	* 2.31	* 1.20	7.06
See accompanying notes to the financial results				



## Notes

- The consolidated financial results of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on July 27, 2023. The results have been reviewed by the Statutory Auditors of the Company.
- The consolidated results for the quarter ended June 30, 2023 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.ihcltata.com).
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The figures for the quarter ended March 31, 2023 are derived after taking into account the unaudited financial information for the period of nine months ended December 31, 2022.
- Exceptional items comprise of:
  - Exchange gain/(loss) on long term borrowing for the quarter ended June 30, 2023 is "Nil" with corresponding previous quarter at ₹ (913) lakhs and year ended March 31, 2023 at ₹ (873) lakhs.
  - Profit on sale of hotel property in a subsidiary for the year ended March 31, 2023 was ₹ 1202 lakhs.
- Out of Qualified Institutional Placement (QIP) issue of ₹ 2000 crores in the last quarter of financial year 2021-22, an amount of ₹ 450 crores remained unutilised as on March 31, 2023. The same was utilised to repay Unsecured Non-Convertible Debentures on maturity during the current quarter. The full proceeds of QIP have been utilised as per the table below:

Particulars	₹ crores
Gross QIP Proceeds	2000.00
Less: Issue Expenses	27.55
<b>Net Proceeds</b>	<b>1972.45</b>
<b>Utilisation:</b>	
Prepayment of borrowings	357.00
Investment as ICD to a subsidiary Company	50.00
Repayment of 7.85% Secured Non-Convertible Debentures on maturity	495.00
Investment in a domestic subsidiary for repayment of external debts	65.00
Investment in an overseas subsidiary for repayment of external debts in step-down subsidiaries	555.45
Repayment of 7.50% Unsecured Non-Convertible Debentures on maturity	150.00
Repayment of 7.95% Unsecured Non-Convertible Debentures on maturity	300.00
<b>Total Utilisation</b>	<b>1972.45</b>



7. The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Group towards benefits such as Provident Fund, Gratuity etc. The Group will assess the impact of the Code and give effect in the financial results when the Code and Rules thereunder are notified.
8. Disclosure of segment-wise information is not applicable, as hoteliering is the Group's only business segment.

As per our report of even date attached

**For B S R & Co. LLP**  
*Chartered Accountants*

Firm's Registration No: 101248W/W – 100022

**For THE INDIAN HOTELS COMPANY LIMITED**



**Tarun Kinger**  
*Partner*

Membership No. 105003



**Puneet Chhatwal**  
Managing Director and CEO

DIN: 07624616

Place: Mumbai

Date: July 27, 2023

# B S R & Co. LLP

Chartered Accountants

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## **Limited Review Report on unaudited standalone financial results of The Indian Hotels Company Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **To the Board of Directors of The Indian Hotels Company Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of The Indian Hotels Company Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it



Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

B S R & Co. LLP

**Limited Review Report (Continued)**  
**The Indian Hotels Company Limited**

contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

  
**Tarun Kinger**  
*Partner*

Mumbai  
27 July 2023

Membership No.: 105003  
UDIN:23105003BGYDLJ6308

# IHCL

## THE INDIAN HOTELS COMPANY LIMITED

Registered Office: Mandlik House, Mandlik Road, Mumbai 400 001

CIN: L74999MH1902PLC000183, Email: investorrelations@ihcltata.com, Website: www.ihcltata.com

### STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	₹ lakhs			
	Quarter Ended 30.06.2023 (Reviewed)	Quarter Ended 31.03.2023 (Audited) (Refer Note 4)	Quarter Ended 30.06.2022 (Reviewed)	Year Ended 31.03.2023 (Audited)
<b>Revenue</b>				
Revenue from Operations	89037	113112	76124	370424
Other Income	4457	3431	2680	10708
<b>Total Income</b>	<b>93494</b>	<b>116543</b>	<b>78804</b>	<b>381132</b>
<b>Expenses</b>				
Food and Beverages Consumed	7022	8293	6515	30459
Employee Benefit expenses and Payment to Contractors	20193	21215	17031	76163
Finance Costs	3002	3201	3218	12829
Depreciation and Amortisation expense	5410	5355	5078	20785
Other Operating and General Expenses	32433	35877	26526	124831
<b>Total Expenses</b>	<b>68060</b>	<b>73941</b>	<b>58368</b>	<b>265067</b>
<b>Profit/ (Loss) before exceptional items and tax</b>	<b>25434</b>	<b>42602</b>	<b>20436</b>	<b>116065</b>
Exceptional items (Refer Note 5)	-	(1641)	(199)	(2168)
<b>Profit/ (Loss) Before Tax</b>	<b>25434</b>	<b>40961</b>	<b>20237</b>	<b>113897</b>
<b>Tax Expense</b>				
Current Tax	7339	10638	3265	22196
Deferred Tax (credit)/ expense	(726)	429	2228	7398
<b>Total</b>	<b>6613</b>	<b>11067</b>	<b>5493</b>	<b>29594</b>
<b>Profit/ (Loss) After Tax</b>	<b>18821</b>	<b>29894</b>	<b>14744</b>	<b>84303</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Change in fair value of equity instruments	1959	(1721)	(6260)	(3347)
Remeasurement of defined benefit obligation	(415)	(1401)	220	(1830)
Add/ (Less):- income tax credit/ (expense)	91	352	(36)	480
<b>Other Comprehensive Income, net of tax</b>	<b>1635</b>	<b>(2770)</b>	<b>(6076)</b>	<b>(4697)</b>
<b>Total Comprehensive Income</b>	<b>20456</b>	<b>27124</b>	<b>8668</b>	<b>79606</b>
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	14204	14204	14204	14204
Other equity				869694
Earnings Per Share (Face value - ₹ 1 each)				
Basic and Diluted (* not annualised)	* 1.33	* 2.10	* 1.04	5.94
See accompanying notes to the financial results				



## Notes

- The financial results of the Company have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on July 27, 2023. The results have been reviewed by the Statutory Auditors of the Company.
- The results for the quarter ended June 30, 2023 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.ihcltata.com).
- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The figures for the quarter ended March 31, 2023 are derived after taking into account the unaudited financial information for the period of nine months ended December 31, 2022.
- Exceptional items comprise of provision for impairment of investment in subsidiaries that incurred losses which is "Nil" for the quarter ended June 30, 2023 with corresponding previous quarter at ₹ 199 lakhs and for quarter and year ended March 31, 2023 at ₹ 1641 lakhs and ₹ 2168 lakhs respectively .
- Out of Qualified Institutional Placement (QIP) issue of ₹ 2000 crores in the last quarter of financial year 2021-22, an amount of ₹ 450 crores remained unutilised as on March 31, 2023. The same was utilised to repay Unsecured Non-Convertible Debentures on maturity during the current quarter. The full proceeds of QIP have been utilised as per the table below:

Particulars	₹ crores
Gross QIP Proceeds	2000.00
Less: Issue Expenses	27.55
<b>Net Proceeds</b>	<b>1972.45</b>
<b>Utilisation:</b>	
Prepayment of borrowings	357.00
Investment as ICD to a subsidiary Company	50.00
Repayment of 7.85% Secured Non-Convertible Debentures on maturity	495.00
Investment in a domestic subsidiary for repayment of external debts	65.00
Investment in an overseas subsidiary for repayment of external debts in step-down subsidiaries	555.45
Repayment of 7.50% Unsecured Non-Convertible Debentures on maturity	150.00
Repayment of 7.95% Unsecured Non-Convertible Debentures on maturity	300.00
<b>Total Utilisation</b>	<b>1972.45</b>



7. The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government and when implemented will impact the contributions by the Company towards benefits such as Provident Fund, Gratuity etc. The Company will assess the impact of the Code and give effect in the financial results when the Code and Rules thereunder are notified.
8. Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.

As per our report of even date attached

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No: 101248W/W – 100022



**Tarun Kinger**  
*Partner*

Membership No. 105003

Place: Mumbai

Date: July 27, 2023

For **THE INDIAN HOTELS COMPANY LIMITED**



**Puneet Chhatwal**  
Managing Director and CEO

DIN: 07624616