

**THE INDIAN HOTELS COMPANY LIMITED****Registered Office:** Mandlik House Mandlik Road Mumbai 400 001 India

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E-mail : investorrelations@tajhotels.com

March 27, 2014

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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

Dear Sirs,

**Subject: Outcome of the meeting of the Board of Directors of The Indian Hotels Company Limited (the “Company”) held today**

This is in furtherance to our intimation letter dated March 24, 2014 regarding the Board meeting of the Company scheduled on March 27, 2014. In accordance with the requirements of the Equity Listing Agreement entered into by the Company with the BSE Limited and The National Stock Exchange of India Limited, we would like to intimate that the Board of Directors of the Company at its meeting held on March 27, 2014 has, *inter alia*, considered and approved, subject to the approval of the shareholders of the Company to the extent applicable, and receipt of relevant approvals from regulatory authorities, as may be required, issue of compulsory convertible debentures by way of a rights issue to the existing shareholders of the Company on a record date for an amount not exceeding ₹ 1,000 crores in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.

The terms and conditions of the Rights Issue including the rights entitlement ratio, the issue price, record date, timing of the Rights Issue and other related matters shall be decided subsequently by a duly constituted committee of the Board.

The Board has also approved, subject to the approval of the shareholders of the Company, the re-classification of the authorized share capital of the Company comprising of ₹ 2,000,000,000 divided into 1,000,000,000 equity shares of ₹ 1 each and 10,000,000 cumulative redeemable preference shares of ₹ 100 each into 2,000,000,000 equity shares of ₹ 1 each aggregating to ₹ 2,000,000,000.

The above is in compliance with the applicable provisions of the Equity Listing Agreement.

Thanking you.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Beejal Desai".

**Beejal Desai**  
Vice President - Legal & Company Secretary

cc : The Secretary – London Stock Exchange Ltd.