

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Symbol: 500850

National Stock Exchange of India Limited,  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai - 400051  
Symbol: INDHOTEL

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

This has reference to our letter dated June 25, 2021.

Pursuant to Regulation 30 of the SEBI LODR and the circular issued by the Securities and Exchange Board of India dated September 09, 2015, we wish to inform you that the Committee for Long Term Borrowings (“Committee”) on July 07, 2021 by way of a circular resolution, approved the allotment of 2500 rated, unsecured, listed, redeemable, non-convertible debentures of face value of INR 10,00,000 (Indian Rupees Ten Lakhs only) aggregating to INR 250,00,00,000 (Indian Rupees Two hundred and Fifty Crores only), by way of private placement, to the investors listed below (“NCDs”).

Sr No	Investors	No of Debentures	Principal Amount
1	UTI - Treasury Advantage Fund	300	30,00,00,000
2	UTI - Short Term Income Fund	256	25,60,00,000
3	NIPPON INDIA EQUITY SAVINGS FUND	44	4,40,00,000
4	NIPPON INDIA CREDIT RISK FUND	400	40,00,00,000
5	NIPPON INDIA SHORT TERM FUND	250	25,00,00,000
6	NIPPON INDIA CORPORATE BOND FUND	500	50,00,00,000

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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7	NIPPON INDIA EQUITY HYBRID FUND	500	50,00,00,000
8	NIPPON INDIA BALANCED ADVANTAGE FUND	250	25,00,00,000

The details of the said allotment required under the aforesaid Regulation are as under:

1. The NCDs are proposed to be listed by IHCL (the “**Issuer**”) on the wholesale debt market segment of National Stock Exchange of India Limited within 4 (four) days from the deemed date of allotment.
2. The tenor of the NCDs is 3 (three) years from the deemed date of allotment i.e. July 7, 2021 and the maturity date is on July 07, 2024.
3. The coupon payable is 6.70% and the coupon payment dates are July 07, 2022, July 07, 2023 and July 07, 2024. The principal amount is payable on July 07, 2024.
4. Since the NCDs are unsecured there is no charge created over assets of the Company.
5. There are no special rights/ privileges /interest attached to the NCDs except for the following:

(i) Call option	<p>The Issuer will have a right to exercise a Call Option such that the NCDs may be redeemed on Call Option Date(s) along with the accrued interest up to the Call Option Date.</p> <p>Call Option Date: Date falling after every 6 months from the Deemed Date of Allotment.</p> <p>Call Option Exercise Mechanism: In case the Issuer plans to exercise the Call Option, it will send an intimation to the debenture holders with a copy to the debenture trustee 30 (thirty) days prior to such Call Option Date.</p>
(ii) Step-up coupon	<p>For every notch downgrade below AA-, the debenture holders shall have an option to increase the coupon rate by 0.25% p.a. (zero decimal two five percent per annum).</p>
(iii) Optional accelerated redemption	<p>Optional accelerated redemption: In the event that the credit rating of the Issuer and/or the NCDs is revised downwards to “A+”, or lower by any rating agency, each debenture holder shall have an option to redeem the NCDs within a period of 30 (thirty) days from such announcement by the rating agency.</p>

	<p>Upon the debenture holders exercising their right of Optional Accelerated Redemption, the Issuer must redeem the NCDs, held by such debenture holders on or before 60 (sixty) calendar days from the date when such right has been exercised, by making payment of all outstanding amounts, whether due or not in respect of the NCDs, including principal along with the interest accrued and not paid, penal interest, if any.</p> <p>In case of multiple rating agencies, the lowest rating available shall be considered for the above purpose.</p> <p>In the event the debenture holders choose to exercise the Step Up Coupon option and not the Optional Accelerated Redemption option, the debenture holders will still have the Optional Accelerated Redemption available to them on subsequent rating downgrade of credit rating of the Issuer and/or the NCDs.</p>
(iv) Default Interest rate	<p>1. Default in Payment: In case of default in payment of interest and/or principal redemption on the due dates, additional interest of at least 2% p.a. (two percent per annum) over and above the coupon rate will be payable by the Issuer for the defaulting period.</p> <p>2. Delay in Listing: In case of delay in listing of the NCDs beyond 4 (four) days ( or as per the timelines specified in the applicable SEBI Guidelines), the Issuer shall pay penal interest of 1% p.a. (one percent per annum) over and above the coupon rate for the period of delay to the debenture holders from the date of allotment to the date of listing.</p>

6. There has not been any delay or default in payment of any interest or principal amount for any past debenture issuance in the past 3 (three) years.
7. There has been no letter or comment received from any debenture holder / debenture trustee regarding non-payment of interest or principal on due dates.

Sincerely,



**BEEJAL DESAI**

**Senior Vice President – Corporate Affairs & Company Secretary (Group)**

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