

September 1, 2021

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”) – Revision in Credit Rating

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation), we would like to inform that ICRA Limited, has reaffirmed the long term credit rating of the below NCDs of the Company and the outlook has been revised from Negative to Stable.

In accordance with the Regulation, please find enclosed below the details of the revision in ratings of the Company:

Rated Facilities	Rated Amt (Rs Crs)	Existing Rating	Revised Rating	Reason
NCD (ISIN No: INE053A07174)	300	AA (Negative)	AA(Stable)	The revision in the outlook on the long-term rating factors the likely improvement in the capitalisation metrics and cashflow position of the company following its recent announcement on fund raising. IHCL’s Board of Directors, on August 23, 2021, approved a proposal for an equity infusion not exceeding Rs. 3,000 crore by way of a rights issue.

This is for the information of the exchange and the members.

Sincerely,

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

THE INDIAN HOTELS COMPANY LIMITED

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