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Corporate Relationship Department
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Scrip Code: 500850

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code: INDHOTEL

Sub: Strategic Partnership with Government of Singapore Investment Corporation (GIC)

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that The Indian Hotels Company Limited (IHCL) has today signed a strategic partnership with Singapore's sovereign wealth fund, GIC for an investment framework to the tune of about Rs. 4000 crores or USD 600 million over a period of three years from the date of signing. This capital platform will be used to acquire fully operational hotels mainly in the Luxury, Upper Upscale and Upscale segments in India.

Key Highlights of the framework are:

- This platform allows IHCL to pursue acquisitions in an asset light format, with the equity contribution from IHCL at 30% and the balance contributed by GIC, over a period of three years.
- The acquisitions are intended to be housed in a separate SPV with its own funding.
- The hotels acquired within the framework will be managed by IHCL under its marquee brands.
- This framework will complement IHCL's current growth aspirations via management contracts

In February 2018, IHCL had outlined a development strategy "Aspiration 2022" to drive its inventory growth. Through this strategy, the company aspires to create greater enterprise value & make IHCL South Asia's most profitable & hospitality company.

Government of Singapore Investment Corporation (GIC) is a sovereign wealth fund established by the Government of Singapore in 1981 to manage Singapore's foreign reserves. GIC is a global long-term investor with well over US\$ 100 billion in assets in over 40 countries worldwide.

You are requested to kindly take the same on record.

Sincerely,



BEEJAL DESAI
Senior Vice President - Legal & Company Secretary

THE INDIAN HOTELS COMPANY LIMITED

CIN L74999MH1902PLC000183

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