

July 27, 2023

BSE Limited
Corporate Relationship Department
1st 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
Symbol: INDHOTEL

Sub: Statement on Deviation or Variation of funds raised through QIP

Dear Sirs,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in use of proceeds raised through Qualified Institutional Placement. The statement of deviation, duly reviewed by the Audit Committee is attached herewith as Annexure A.

It may be noted that the proceeds of the aforesaid Qualified Institutional Placement have been fully utilised as per the Objects of Issue.

You are requested to kindly take the same on record.

Yours sincerely,

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

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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Annexure A

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	The Indian Hotels Company Limited
Mode of Fund Raising	Qualified Institutions Placement of Equity Shares
Date of Raising Funds	March 26, 2022
Amount Raised	₹ 2,000 crores
Report filed for Quarter ended	June 30, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Deviation
Comments of the Chartered Accountants, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	No Deviation

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<p><i>Deviation or variation could mean:</i></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. letter of offer, etc.</p>						
<p>Beejal Desai Executive Vice President Corporate Affairs and Company Secretary (Group)</p>						