

August 14, 2023

BSE Limited
Corporate Relationship Department
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.
Scrip Code: INDHOTEL

Sub: Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Intimation of Material information/events

Dear Sirs,

In compliance with the disclosure requirements under Regulation 30 of the SEBI Listing Regulations, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, please find enclosed the material information/events, in accordance with Part A, Paragraph B of Schedule III of the SEBI Listing Regulations.

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
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DISCLOSURE OF COMMENCEMENT OF COMMERCIAL OPERATIONS OF ANY UNIT/DIVISION UNDER ENTRY 1 OF SCHEDULE III, PART A, PARAGRAPH B OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015 - CONTINUOUS DISCLOSURES AS ON 15.07.23

Sr. No.	Company executing the project	Details of unit	Date of commencement of unit/division	No. of rooms	Estimated project cost	Rationale
1.	Genness Hospitality Private Limited (Wholly Owned Subsidiary)	Proposed greenfield project by the Wholly Owned Subsidiary ("WOS") in Ekta Nagar, Gujarat. In this regard the WOS Company has entered into a Lease Agreement with Sardar Sarovar Narmada Nigam Limited for a period of 99 years.	Expected completion date is March 2025, subject to requisite approvals.	The proposed hotel will be branded as "Vivanta" with 125 Room Keys.	INR 151 crores	Upcoming tourist destinations having tourist attractions such as the Statue of Unity, Valley of Flowers, Zarvani eco-tourism and Shoolpaneshwar temple amongst others.
2.	Curio Hospitality Private Limited (Wholly Owned Subsidiary)	Proposed greenfield project by the Wholly Owned Subsidiary ("WOS") in Ekta Nagar, Gujarat. In this regard the WOS has entered into a Lease Agreement with Sardar Sarovar Narmada Nigam Limited for a period of 99 years.	Expected completion date by March 2025, subject to requisite approvals.	The proposed hotel will be branded as "Ginger" with 150 Room Keys.	INR 96 crores	Upcoming tourist destinations having tourist attractions such as the Statue of Unity, Valley of Flowers, Zarvani eco-tourism and Shoolpaneshwar temple amongst others.
3.	Suisland Hospitality Private Limited (Subsidiary)	Proposed greenfield project by the Subsidiary in Lakshadweep (Suheli island). In this regard, the Subsidiary Company has entered into a Lease Agreement with the Union Territory of Lakshadweep for a period of 75 years.	Expected completion date by October 2026, subject to requisite approvals.	The proposed hotel will be branded as "Taj" with 110 Room Keys.	INR 295 crores (Final costs are being ascertained by conducting detailed project feasibility analysis)	There is high tourist potential in Lakshadweep, with its pristine beaches and coral reefs set amongst the Arabian Sea.

4.	Kadisland Hospitality Private Limited (Wholly Owned Subsidiary)	Proposed greenfield project by the Wholly Owned Subsidiary ("WOS") in Lakshadweep (Kadmat Island). In this regard the WOS has entered into a Lease Agreement with period of 75 years.	Expected completion date by October 2026, subject to requisite approvals.	The proposed hotel will be branded as "Taj" with 110 Room Keys.	INR 265 crores (Final costs are being ascertained by conducting detailed project feasibility analysis)	There is high tourist potential in Lakshadweep, with its pristine beaches and coral reefs set amongst the Arabian Sea.
5.	Zarrenstar Hospitality Private Limited (Wholly Owned Subsidiary)	Proposed brownfield hotel project by the Wholly Owned Subsidiary ("WOS") in collaboration with Cochin International Airport Limited ("CIAL") in Cochin, Kerala. For this purpose, the WOS has entered into a Lease Agreement with CIAL for a period of 30 years.	Expected completion date by November 2024 subject to requisite approvals.	The proposed brownfield hotel project will be branded as "Taj" with 112 Room Keys.	INR 85 crores	This hotel is strategically located in a short distance from the Kochi airport. It has many tourist destinations and picturesque beaches. It is also a major hub for commerce in southern India.

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**DISCLOSURE OF CAPACITY ADDITION UNDER ENTRY 3 OF SCHEDULE III, PART A, PARAGRAPH B OF
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 -
CONTINUOUS DISCLOSURES AS ON 15.07.23**

Sr. No.	Company executing the project	Proposed capacity addition	Period within which the proposed capacity is to be added	No. of rooms	Estimated project cost	Investment required	Mode of financing	Rationale
1.	Benares Hotels Limited (“Subsidiary”)	Proposed expansion by the Subsidiary Company to add another 100 room keys at existing hotel- Taj Ganges, Varanasi.	Expected completion date by December 2025 subject to requisite approvals.	100	INR 99 crores	INR 99 crores	Internal Accrual and /or debt, if required.	High tourist potential due to growing tourism and scarcity of branded hotels in the city.

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DISCLOSURE OF PENDING LITIGATIONS UNDER ENTRY 8 OF SCHEDULE III, PART A, PARAGRAPH B OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 - CONTINUOUS DISCLOSURES AS ON 15.07.23

1. Enforcement Directorate (“ED”) Matters

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	Enforcement Directorate, Mumbai (“ED”)
2.	Court/ Tribunal/ Agency where the litigation is filed	Special Director/ FERA Appellate Tribunal/ CMM, Court Esplanade
3.	Brief details of dispute	<p>The Indian Hotels Company Limited (“Company”), on a review of its foreign operations had, in the past, made voluntary disclosures to the appropriate regulator of what it considered to be possible irregularities, in relation to foreign exchange transactions relating to the period prior to 1998. Arising out of such disclosures, the Company received show cause notices and had accordingly replied to them. Prior to 2018, the Company has received an adjudication cum demand of INR 10.89 crores (around 10% of the amount in contravention) by the Special Director, ED in one matter, which has been disputed by the Company. This has been disclosed as a contingent liability. The Company has filed an appeal against the adjudication cum demand, and the appeal is pending before the Appellate Tribunal. During the financial year 2018-19, the Company received adjudication cum demand aggregating to INR 1.12 crores (around 10% of the amount in contravention), by the Special Director, ED, on three other matters being contested. The Company has filed appeals against these adjudication cum demand orders and the same are pending before the Appellate Tribunal. For the balance show cause notices, adjudication proceedings are pending.</p> <p>In relation to the aforesaid show cause notices, criminal proceedings have been filed against the Company and others for alleged violations under Foreign Exchange Regulation Act, 1973 read with the Foreign Exchange Management Act, 1999, which are pending adjudication.</p>
4.	Expected financial implications (if any)	Based on legal advice received, the Company is confident of favourable outcomes in the said matters.
5.	Quantum of claims	INR 468.07 crores (The amount alleged to be in contravention)

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6.	Stage of the proceedings- details of any change in the status and/or development	Pending Adjudication
7.	Prior Disclosures	For detailed descriptions of the matters, please refer to- a) Disclosures made in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements), 2015 in the Rights' Issue document dated 09.11.2021, available on the Company's website (www.ihcltata.com/investors); and b) Annual Report for F.Y. 2022-2023

2. Income Tax Matters

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	Assessing Officer, Income Tax Department
2.	Court/ Tribunal/ Agency where the litigation is filed	Please refer to the "Annexure"
3.	Brief details of dispute	Please refer to the "Annexure"
4.	Expected financial implications (if any)	Please refer to the "Annexure" Based on legal advice received, (i) the Company is confident that to the extent to the amounts disclosed in the Annexure the claims of the Department are non-tenable; (ii) the Company has made a provision of certain amounts in its financial statements as detailed in the Annexure in respect of certain matters therein; and (iii) the Company has disclosed certain amounts in its financial statements as detailed in the Annexure in respect of certain matters therein, as contingent liabilities.
5.	Quantum of claims	Please refer to the "Annexure"
6.	Stage of the proceedings- details of any change in the status and/or development	Please refer to the "Annexure"

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3. Public Interest Litigation (“PIL”) against the Company and its Wholly Owned Subsidiary

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	Sonia Raj Sood
2.	Court/Tribunal/ Agency where the litigation is filed	Bombay High Court and Supreme Court
3.	Brief details of dispute	<p>The Petitioner in the PIL has inter alia challenged the permissions/approvals granted by various government authorities for the reconstruction /redevelopment of Hotel Sea Rock by ELEL Hotels and Investment Limited (“ELEL”) a wholly owned subsidiary of the Company.</p> <p>During the hearing of the PIL on 18.02.2013, a statement was made on behalf of ELEL to the effect that (a) although the Intimation of Disapproval (“IOD”) for 5.5 FSI has been granted, it is subject to the condition that the environmental clearance from MOEF is issued and the application before the MOEF is pending; (b) in any event, ELEL does not intend putting up any construction at all even under the existing CC unless and until clearance from MOEF being 5.5 FSI is decided; and (c) in other words, no construction activity whatsoever is to be undertaken till then. The said statements were recorded in the order dated 18th February 2013 and it was directed that in the event of MOEF permission being granted, a copy thereof has to be served on the Petitioner and construction activities shall not commence for a period of 4 weeks after the service thereof upon the Petitioner. ELEL is pursuing the necessary applications for constructions and operations in ordinary course. Company is also a party to the said proceedings. No monetary claims have been made against the ELEL/ Company in the matter. Therefore, there is no foreseeable financial impact, and this matter may not be regarded as material. However, the Company is disclosing this matter on a voluntary basis.</p> <p>In addition to this proceeding, the Petitioner also filed an application before the National Green Tribunal (“NGT”) challenging the Coastal Zone Management Plan (“CZMP”) for Sub-Urban Mumbai, specifically on the issue of the plot of erstwhile Sea Rock Hotel being shown as CRZ-II. The application was dismissed by the NGT, against which the Petitioner preferred an appeal before the Supreme Court, which is currently pending.</p>
4.	Expected financial implications (if any)	As stated above, currently there is no financial impact.

5.	Quantum of claims	Not applicable (N.A.)
6.	Stage of the proceedings- details of any change in the status and/or development	Pending hearing before Bombay High Court and Supreme Court as stated above.
7.	Prior Disclosure	For a detailed description of the matter, please refer to- a) Rights' Issue Document dated 09.11.2021, available on the Company's website (www.ihcltata.com/investors/); and b) Annual Report for F.Y. 2022-2023.

4. Taj Palace Delhi, Property Tax Case

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	New Delhi Municipal Council
2.	Court/ Tribunal/ Agency where the litigation is filed	Delhi High Court
3.	Brief details of dispute	<p>The Company has challenged the demand notice dated 01.01.2018 wherein New Delhi Municipal Council (“NMDC”) has raised a demand for INR 147.88 crores (including arrears) on rateable value.</p> <p>In subsequent years (2018-19, 2019-20, 2020-21 and 2021-22), the Company has received a demand of INR 11 crores for each year. The Company has challenged the demand before the Delhi High Court and has paid INR 33 crores basis the stay order granted. The amount paid has also been provided for in the financial statements of the Company.</p> <p>It has been contended that property tax must be computed using ‘cost of construction’ method, as a collaboration agreement has been signed with the Delhi Development Authority (“DDA”), and the Company pays a license fee to DDA as proportion to its revenue over the lease term.</p> <p>The Delhi High Court in its previous judgement in F.Y. 1997 had considered the Company’s agreement with DDA as a collaboration agreement and had directed NDMC to compute rateable value for property tax using the cost of construction method.</p>

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4.	Expected financial implications (if any)	Based on legal advice received, the Company is confident of favourable outcome in the said matter. It has been advised that the claim by NDMC is non-tenable. The net payment for the amount in dispute has been disclosed as a contingent liability in the Company's financial statements.
5.	Quantum of claims	INR 191.88 crores
6.	Stage of the proceedings- details of any change in the status and/or development	The matter is scheduled for final arguments on 11.09.2023 before the Delhi High Court.

OTHER PENDING LITIGATIONS

5. Litigation ID- L000297

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	Mrs. Simi Kumar Chawla ("Plaintiff")
2.	Court/ Tribunal/ Agency where the litigation is filed	Bombay High Court
3.	Brief details of dispute	<p>The Plaintiff has made several baseless allegations against the Company challenging her termination and has claimed reinstatement of her service. In the alternative, the Plaintiff has claimed damages of INR 47.65 crores.</p> <p>The Company provided her with accommodation and a car which was retained by the Plaintiff and was thereafter ordered to be returned by the Metropolitan Magistrate's 40th Court order dated 13.1.2018.</p> <p>The Company has filed a counter claim of INR 1.91 crores against the Plaintiff on account of licence fees of the apartment, which was paid by the Company as well as the interest and car rentals paid till the date of return of vehicle.</p>
4.	Expected financial implications (if any)	Based on legal advice received, the Company is confident of favourable outcome in the said matter. It is advised that the claims by the Plaintiff are without any valid basis and do not show any tenable cause of action. We do not foresee any potential loss; hence, the amount is not shown as a contingent liability in the financial statements of the Company.

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5.	Quantum of claims	INR 47.65 crores
6.	Stage of the proceedings- details of any change in the status and/or development	Pending for Listing in Bombay High Court.

6. Taj Mahal Palace and Towers, Mumbai - Lease Matter

Sr No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	Mumbai Port Trust (Mumbai Port Authority)
2.	Court/ Tribunal/ Agency where the litigation is filed	Bombay High Court
3.	Brief details of dispute	<p>In respect of a plot of land on which the Company has constructed a hotel, the Mumbai Port Trust / Mumbai Port Authority (“Lessor”) had made a claim during F.Y. 2006-07 for the period 01.09.2006 to 31.03.2007, which exceeded the amount payable as per the Lessor’s own proposal by INR 13.97 crore.</p> <p>The said proposal of the Lessor had been accepted by the Company in F.Y. 2001-2002, without prejudice to its rights under the lease deed that it had originally entered with the Lessor. The claim of the Lessor is also inconsistent with the decision of the Hon’ble Supreme Court of India (“SC”) in 2004 which decided on the quantification of lease rent up to F.Y. 2011-12. From F.Y. 2006-07, the Lessor has been raising excessive claims, which as of 30.06.2023, aggregate to INR 1,506.46 crore for periods commencing from 01.09.2006 with 2% escalation p.a. effective 01.06.2023 onwards.</p> <p>Based on legal advice, the Company has disputed the claims in a suit in the Hon’ble High Court of Judicature at Bombay (“Bombay HC”). The Bombay HC stayed the Lessor’s notices in F.Y. 2018-19 by its order dated 23.10.2018. Pending final disposal of the suit, the Lessor has been restrained from disturbing or prejudicing the Company’s possession of the plot/operation thereon, subject to the Company paying lease rentals as per the Lessor’s proposal that was accepted by the Company. The Company continues to pay lease rentals on this basis and accounts for these payments in its financial statements. Lessor has filed an appeal against the said Hon’ble High Court’s order dated 23.10.2018.</p>

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4.	Expected financial implications	Based on legal advice received, the Company is confident of a favourable outcome in the said matter. The entire claim amount has been disclosed by the Company as a contingent liability.
5.	Quantum of claims (if any)	INR 1506.46 crores
6.	Stage of the proceedings- details of any change in the status and/or development	Suit/Appeal pending before the High Court

ARBITRATION

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	State of Goa
2.	Court/ Tribunal/ Agency where the litigation is filed	Arbitrator Mr. S.C. Gupte
3.	Brief details of dispute	<p>The Government of Goa (Tourism Department) had issued a show cause notice (“SCN”) in 2013 demanding the payment of lease rent along with interest (total amounting to INR 30.81 crores) effective from 1998 for Aguada Plateau land at Goa.</p> <p>The Company had represented that the lease rent was applicable on receipt of the development permission which was never granted under the single window clearance as per the lease deed.</p> <p>The Government of Goa during a meeting held in January 2006 also noted that the lease rent was applicable once all approvals were received. The issuance of the development permission is still pending. The Government of Goa passed an order in October 2021 terminating the lease and handing over the possession of land and payment of arrears of rent aggregating to INR 65.02 crores. The Company invoked the arbitration clause, and an Arbitrator was appointed by the Court in February 2022.</p> <p>The Company filed an application under Section 17 of the Arbitration and Conciliation Act, 1996 before the Arbitrator. The Arbitration is in progress. The Company and the Government of Goa are attempting negotiations to amicably settle the matter. The company has deposited INR 10.50 crores with the Government of Goa along with a proposal for a fresh lease and development of property. The Government of Goa has set up a committee to examine the various issues raised before the Arbitrator and to evaluate the proposal received from the Company.</p>

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4.	Expected financial implications (if any)	Based on legal advice received, the Company is confident of a favourable outcome in the said matter. The entire claim amount has been disclosed by the Company as a contingent liability in its financial statements.
5.	Quantum of claims	INR 65.02 crores (includes interest of INR 42.52 crores)
6.	Stage of the proceedings- details of any change in the status and/or development	Interim stay granted by Arbitrator on the operation of the impugned order dated 21.10.21.

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The Indian Hotels Company Limited
Pending Litigation(s) under Income Tax Act, 1961 - ANNEXURE

Sr. No.	Assessment year	Forum where the litigation is pending	Name of Opposing Party	Appeal filed by	Nature of issue	Litigations where outcome may have financial impact (INR crores)	Status as on July 31, 2023
1	2019-2020	ITAT	Assessing officer, IT dept	IHCL	a) Transfer pricing adjustments b) Other disallowances	0.97	Pending at ITAT for hearing
2	2018-2019	ITAT	Assessing officer, IT dept	IHCL	a) Transfer pricing adjustments b) Other disallowances	1.58	Pending at ITAT for hearing
3	2017-2018	CIT(A)	Assessing officer, IT dept	IHCL	Penalty u/s 270A of IT Act	-	Pending at CIT(A) for hearing
4	2017-2018	ITAT	Assessing officer, IT dept	IHCL	a) Transfer pricing adjustments b) Other disallowances	15.23	Pending at ITAT for hearing
5	2016-2017	CIT(A)	Assessing officer, IT dept	IHCL	Penalty u/s 271G of IT act	24.87	Pending at CIT(A) for hearing
6	2016-2017	ITAT	Assessing officer, IT dept	IHCL	a) Transfer pricing adjustments b) Other disallowances	29.91	Pending at ITAT for hearing
7	2015-2016	ITAT	Assessing officer, IT dept	IHCL	a) Transfer pricing adjustments b) Other disallowances	22.50	Pending at ITAT for hearing
8	2014-2015	ITAT	Assessing officer, IT dept	IHCL	a) Transfer pricing adjustments b) Other disallowances	39.65	Pending at ITAT for hearing
9	2013-2014	ITAT	Assessing officer, IT dept	IHCL and Revenue	a) Transfer pricing adjustments b) Other disallowances	21.91	Pending at ITAT for hearing
10	2012-2013	ITAT	Assessing officer, IT dept	IHCL	a) Transfer pricing adjustments b) Other disallowances	20.63	Pending at ITAT for hearing
11	2011-2012	High Court	Assessing officer, IT dept	Revenue	a) Transfer pricing adjustments b) Other disallowances	15.39	Favourable ITAT order; Revenue may appeal before High Court
12	2010-2011	High Court	Assessing officer, IT dept	Revenue	a) Transfer pricing adjustments b) Other disallowances	14.36	Favourable ITAT order; Revenue may appeal before High Court
13	2009-2010	High Court	Assessing officer, IT dept	Revenue	a) Transfer pricing adjustments b) Other disallowances	24.79	Favourable ITAT order. Admission of Revenue's appeal pending at High Court
14	2008-2009	High Court	Assessing officer, IT dept	Revenue	a) Transfer pricing adjustments b) Other disallowances	19.70	Favourable ITAT order. Admission of Revenue's appeal pending at High Court
15	2007-2008	High Court	Assessing officer, IT dept	Revenue	a) Transfer pricing adjustments b) Other disallowances	6.46	Favourable ITAT order. Admission of Revenue's appeal pending at High Court

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Sr. No.	Assessment year	Forum where the litigation is pending	Name of Opposing Party	Appeal filed by	Nature of issue	Litigations where outcome may have financial impact (INR crores)	Status as on July 31, 2023
16	2006-2007	High Court	Assessing officer, IT dept	Revenue	a) Transfer pricing adjustments b) Other disallowances	-	Favourable ITAT order. Admission of Revenue's appeal pending at High Court
17	2005-2006	High Court	Assessing officer, IT dept	Revenue	a) Transfer pricing adjustments b) Other disallowances	-	Favourable ITAT order. Admission of Revenue's appeal pending at High Court
18	2002-2003	High Court	Assessing officer, IT dept	Revenue	a) Additions to Income b) Certain deduction c) Other disallowances	-	Favourable ITAT order. Revenue's appeal pending at High Court for hearing
19	2001-2002	High Court	Assessing officer, IT dept	Revenue	a) Additions to Income b) Certain deduction c) Other disallowances	-	Favourable ITAT order. Revenue's appeal pending at High Court for hearing
20	2000-2001	High Court	Assessing officer, IT dept	Revenue	a) Additions to Income b) Certain deduction c) Other disallowances	-	Favourable ITAT order. Revenue's appeal pending at High Court for hearing
21	1999-2000	High Court	Assessing officer, IT dept	Revenue	a) Additions to Income b) Certain deduction c) Other disallowances	-	Favourable ITAT order. Revenue's appeal pending at High Court for hearing
22	1998-1999	ITAT	Assessing officer, IT dept	IHCL	a) Additions to Income b) Techno-Legal ground for reassessment proceeding	8.50	Pending at ITAT
23	1998-1999	High Court	Assessing officer, IT dept	Revenue	a) Additions to Income b) Certain deduction c) Other disallowances	-	Favourable ITAT order. Revenue's appeal pending at High Court for hearing
24	1994-1995	High Court	Assessing officer, IT dept	Revenue	a) Additions to Income b) Certain deduction c) Other disallowances	-	Favourable ITAT order. Admission of Revenue's appeal pending at High Court
25	1991-1992	High Court	Assessing officer, IT dept	IHCL	a) Additions to Income b) Certain deduction c) Other disallowances	-	Favourable ITAT order. Admission of Revenue's appeal pending at High Court
					Total	266.46	
				Less:	Provided in the books	104.25	
					Disclosed as Contingent Liabilities	162.21	

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Note: -

1. Litigations for income tax matters are disclosed assessment year wise, the outcome of which may have a financial impact on the Company.
2. The disclosures made in the above Annexure are excluding litigation(s)/claims(s) aggregating to INR 553.43 crores for various assessment years, which in view of the Company are non-tenable based on past precedents in the Company's own cases and other judicial pronouncements. The Company does not consider it likely to devolve or materialise as a claim against the Company.
3. The figures mentioned in the Annexure are excluding interest and penalty which may be levied depending on the outcome of the case.

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DISCLOSURE OF PENDING DISPUTES OF SUBSIDIARY COMPANIES UNDER ENTRY 8 OF SCHEDULE III, PART A, PARAGRAPH B, READ WITH REGULATION 30(9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015 - CONTINUOUS DISCLOSURES AS ON 15.07.23.

1. ELEL Hotels & Investments Limited – Property Tax Matter

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	Brihanmumbai Municipal Corporation (“BMC”)
2.	Court/ Tribunal/ Agency where the litigation is filed	Bombay High Court
3.	Brief details of dispute	<p>ELEL Hotels & Investments Limited (“ELEL”) filed a writ petition (“WP”) before the Bombay High Court seeking relief against property tax demand raised by BMC and the attachment notice issued for its Sea Rock property. An interim stay on the notice was granted by High Court in March 2018. Further, the Hon’ble High Court passed an order directing ELEL to pay the total demand raised by BMC till 2017 within a period of 3 months.</p> <p>Aggrieved by said order, ELEL preferred an appeal before the Supreme Court. In September 2018, the Hon’ble Supreme Court passed an interim order staying the High Court’s Order and directing ELEL to make payment as per the High Court’s previous order passed in February 2014 i.e., 100% of the existing property taxes and 50% of incremental property tax as demanded by BMC.</p> <p>The Supreme Court disposed off the Special Leave Petition (“SLP”) in October 2021 with directions to continue its interim order of September 2018 till the disposal of the main WP pending before the High Court.</p> <p>ELEL continues to pay dues in compliance of the Supreme Court interim order and same is provided for in the financial statements.</p> <p>In a similar property tax matter for two of the holding company’s properties, the High Court in April 2019 / Supreme Court in November 2022 and March 2023 has quashed the rules and set aside the demands and directed the authority to reframe the rules and carry out a fresh assessment.</p>
4.	Expected financial implications	Based on the Hon’ble Supreme Court’s order dated November 2022 and March 2023, it is expected that the demand raised will be set aside. When the matter is listed for hearing, the Court will be informed about the same.

THE INDIAN HOTELS COMPANY LIMITED

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5.	Quantum of claims (if any)	INR 39.70 crores
6.	Stage of the proceedings- details of any change in the status and/or development	WP pending before the High Court

2. RCL Ludhiana

Sr. No.	PARTICULARS	DESCRIPTION
1.	Name(s) of opposing party	Mr. Sunil Gupta; Arens Goldsouk International Limited
2.	Court/ Tribunal/ Agency where the litigation is filed	Supreme Court
3.	Brief details of dispute	<p>Due to non-fulfilment of obligations on the part of Defendants and lack of facilities in the mall, Indian Hotel Company Limited's Wholly Owned Subsidiary ("WOS") Roots Corporation Limited ("RCL") had to terminate the lease for a property in Ludhiana in 2007. The lessor in their response letter alleged the termination as invalid and has claimed INR 43.70 crores.</p> <p>RCL filed a suit against the party for permanent and mandatory injunction as defendants are not permitting RCL to enter the premises and remove its movable properties worth more than INR 6 crores. Due to limitation, an application for amendment in the suit for total claim of INR 9.17 crores was also filed.</p> <p>The defendants moved an arbitration application which was allowed by the High Court. RCL obtained a stay of the High Court's decision in a Special Leave Petition ("SLP") before the Supreme Court. Thereafter, the SLP before the Supreme Court has been dismissed. With the dismissal of the SLP, the matter shall be decided in arbitration before the Arbitrator.</p>
4.	Expected financial implications	RCL is disclosing the below amount as a contingent liability in its financial statements. However, based on legal advice received, the possibility of devolvement is minimal.
5.	Quantum of claims (if any)	INR 43.70 crores
6.	Stage of the proceedings- details of any change in the status and/or development	The proceedings before the Arbitrator are yet to commence.

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