

April 27, 2022

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> 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.

You are requested to kindly take the same on record.

Yours sincerely,



**BEEJAL DESAI**  
Senior 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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CIN L74999MH1902PLC000183

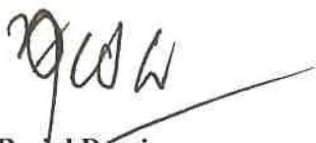
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| Statement of Deviation / Variation in utilization of funds raised  |   |                     |                             |                |  |                          |
|--|---|---------------------|-----------------------------|----------------|--|--------------------------|
| 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   | March 31, 2022                                    |                     |                             |                |  |                          |
| 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                                      |                     |                             |                |  |                          |
| 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           |
| THE INDIAN HOTELS COMPANY LIMITED  |   |                     |                             |                |  | CIN L74999MH1902PL000183 |

*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund raising document i.e. letter of offer, etc.*



**Beejal Desai**

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

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