

August 13, 2024

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: Update on Intimation filed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

Dear Sirs,

We refer to our letter dated August 14, 2023 wherein the Company had, in accordance with Regulation 30 read with Para B of Part A of Schedule III of the Listing Regulations and SEBI circular dated July 13, 2023, informed the Stock Exchanges about the pending litigations/disputes (Material Disclosure).

This included information inter alia in relation to the Arbitration with Government of Goa (Tourism Department), with respect to lease of land admeasuring 3,00,000 sq. mts. or thereabouts (approx. 74.15 acres) of Aguada Plateau land at Goa. PFA an update on the same, details of which are attached herewith as Annexure A.

You are requested to kindly take the same on record.

Yours sincerely,

**BEEJAL DESAI (F3320)**  
**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  
[www.ihcltata.com](http://www.ihcltata.com)

CIN L74999MH1902PLC000183  
T +91 22 6137 1637, F +91 22 6137 1919  
T +91 22 6639 5515, F +91 22 2202 7442

## ANNEXURE A

**Update on litigation disclosed vide letter dated 14<sup>th</sup> August, 2023 in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning execution of Consent Terms in the arbitration proceedings**

Sr. No.	Particulars	Details
a)	the details of any change in the status and / or any development in relation to such proceedings	<p>As mentioned in the letter dated 14<sup>th</sup> August, 2023, litigation by way of arbitration proceedings was pending between the Company and the Government of Goa (Tourism Department) with respect to termination of lease of land admeasuring 3,00,000 sq. mts. or thereabouts (approx. 74.15 acres) of Aguada Plateau land at Goa, and for which the Company had disclosed an amount of ₹ 65.02 crores as a contingent liability under the said arbitration.</p> <p><b>Update on Settlement of Material Litigation:</b> The Company &amp; the Government of Goa (GOG) have signed Consent Terms to mutually settle the matter and the Learned Arbitrator has passed an Award on 12<sup>th</sup> August, 2024 in terms of the said Consent Terms in the said arbitration proceedings, following which, the parties have executed the Supplemental Lease Deed on 13<sup>th</sup> August, 2024.</p>
b)	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	N. A.
c)	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	<p>Parties have settled the matter by mutual consent and the key consent terms are as under:</p> <ol style="list-style-type: none"> <li>1. The Lease to be restored for a period of 50 years from the date of signing of the Supplemental lease deed (extendable further for 24 years on mutually agreed terms).</li> <li>2. For sole consideration of restoration of the lease as above, IHCL shall pay ₹ 65.25 crore to GoG</li> <li>3. There is a cash outgo from the Company of ₹ 65.25 crores payable in tranches as mutually agreed under the consent terms. This amount will be amortised as expense over the lease term.</li> </ol>

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

[www.ihcltata.com](http://www.ihcltata.com)

CIN L74999MH1902PLC000183

T +91 22 6137 1637, F +91 22 6137 1919

T +91 22 6639 5515, F +91 22 2202 7442