



HOTELS · PALACES · RESORTS · SAFARIS

May 29, 2018

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001

Dear Ma'am/Sir,

Sub: Disclosure under Regulation 10 (6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This is with reference to the amalgamation of Tifco Holdings Limited with The Indian Hotels Company Limited (“IHCL”), by way of a scheme of amalgamation between IHCL and Tifco Holdings Limited (a wholly owned subsidiary of IHCL), under the provisions of Sections 230 to 232 of the Companies Act, 2013 (“Scheme”), the draft of which was duly filed with the relevant stock exchanges (i.e. BSE Limited and the National Stock Exchange of India Limited) on July 10, 2017 for disclosure purposes in terms of Regulation 37(6) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI LODR”).

As you may be aware pursuant to the updates provided by IHCL through the relevant stock exchanges as per Regulation 30 of the SEBI LODR, the National Company Law Tribunal, Mumbai Bench *vide* its order dated March 8, 2018 had approved the Scheme (certified copy of which was received on March 22, 2016) (“NCLT Order”). The NCLT Order was filed with the jurisdictional Registrar of Companies on April 11, 2018, pursuant to which, in accordance with the terms of the Scheme, Tifco Holdings Limited was amalgamated with IHCL, and stands dissolved without winding up.

In this regard please find enclosed the requisite report in terms of Regulation 10 (6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours faithfully,


Beejal Desai
Senior Vice President – Legal & Company Secretary

Encl : as above

THE INDIAN HOTELS COMPANY LIMITED

CIN: L74999MH1902PLC000183

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1.	Name of the Target Company (TC)	Benares Hotels Limited	
2.	Name of the acquirer(s)	The Indian Hotels Company Limited	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	<p>Transaction is in relation to the amalgamation of Tifco Holdings Limited with The Indian Hotels Company Limited (“IHCL”), by way of a scheme of amalgamation between IHCL and Tifco Holdings Limited (a wholly owned subsidiary of IHCL), under the provisions of Sections 230 to 232 of the Companies Act, 2013 (“Scheme”), as approved by the National Company Law Tribunal, Mumbai Bench vide its order dated March 8, 2018 (“NCLT Order”).</p> <p>The Scheme, <i>inter alia</i>, provides for the transfer and vesting of all the properties and assets of Tifco Holdings Limited in IHCL, including investments in shares. Accordingly, 3,50,825 equity shares (being 26.99% of the paid up equity share capital) of Rs. 10 each of Benares Hotels Limited held by Tifco Holdings Limited have vested in IHCL upon implementation of the Scheme.</p>	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Not Applicable	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Not Applicable	
	b. Date of acquisition		
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above		
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC		
	e. Price at which shares are proposed to be acquired / actually acquired		





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8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	(a) Each Acquirer / Transferee(*)				
	The Indian Hotels Company Limited	2,93,000	22.54%	6,43,825	49.53%
	(b) Each Transferor				
	Tifco Holdings Limited	3,50,825	26.99%	NIL	NIL

For THE INDIAN HOTELS CO. LTD.


BEEJAL DESAI
Senior Vice President Legal & Company Secretary



