

NSE



THE INDIAN HOTELS COMPANY LIMITED

CIN: L74999MH1902PLC000183

Registered Office: Mandlik House Mandlik Road Mumbai 400 001 India

Tel 91 22 6639 5515 Fax 91 22 2202 7442

Website: www.tajhotels.com

E-mail : investorrelations@tajhotels.com

July 14, 2014

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Kind Attn: **Ms. Neha Gada**
DCS- CRD

Dear Madam,

With regard to the compliance of Clause 49 of the Listing Agreement, enclosed please find the current status of our compliance in the format as prescribed by you for the quarter ending June 30, 2014.

Yours sincerely, ,


BEEJAL DESAI
Vice President / Legal & Company Secretary

Encl : a/a



Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: **The Indian Hotels Company Limited**

Quarter ending on: **June 30, 2014**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
I. Board of Directors	49 I		
(A) Composition of Board	49(I A)	No	Please refer note 1 below
(B) Non-executive Directors' compensation & disclosures	49(I B)	Yes	
(C) Other provisions as to Board and Committees	49(I C)	Yes	
(D) Code of Conduct	49 (I D)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (II A)	Yes	
(B) Meeting of Audit Committee	49 (II B)	Yes	
(C) Powers of Audit Committee	49 (II C)	Yes	
(D) Role of Audit Committee	49 (II D)	Yes	
(E) Review of Information by Audit Committee	49 (II E)	Yes	
III. Subsidiary Companies	49 (III)	No	Please refer note 2 below
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	Yes	
(E) Remuneration of Directors	49 (IV E)	Yes	



THE INDIAN HOTELS COMPANY LIMITED

Hotels Resorts
and Palaces

(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

Note 1:

Pursuant to Clause 49 I A of the Listing Agreement, the Company is required to have 50% of the Board of Directors comprising of Independent Directors.

As on June 30, 2014, the Board comprised of 12 Directors of which 5 were Independent. The change in composition arose due to the coming into force of the Companies Act, 2013 ("Act"). Mr. Guy Crawford, who was considered as an Independent Director of the Company prior to the commencement of the Companies Act, 2013 (Act), is now considered as a non-Independent Director by virtue of Section 149(6)(c) of the Act, since he had a pecuniary relationship with the Company in the preceding and current financial year.

The process of identifying an Independent Director is currently on and the appointment will be done in due course. The Company will notify the same once the appointment has been done.

Note 2:

Piem Hotels Limited and Roots Corporation Limited were identified as material unlisted subsidiaries of the Company after finalisation of their accounts in May 2014.

As per Clause 49 III (i), of the Listing Agreement, the Company is in the process of inducting an Independent Director of the Company on the Board of these material non listed Indian subsidiaries and the appointments shall be done in due course.

You are requested to kindly take note of the above.

Yours sincerely,

BEEJAL DESAI
Vice President - Legal & Company Secretary