



THE INDIAN HOTELS COMPANY LIMITED

CIN: L74999MH1902PLC000183

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CG File

April 12, 2016

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

Dear Sirs,

Sub: Compliance Report on Corporate Governance

In terms of Clause 27(2) of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015, we forward herewith the Compliance Report on Corporate Governance of the Company for the quarter and year ended March 31, 2016.

You are requested to kindly acknowledge the receipt and take the same on record.

Yours sincerely,

BEEJAL DESAI
Vice President - Legal & Company Secretary

Encl.: a/a

April 12, 2016

Format of Quarterly Compliance report on Corporate Governance

Name of the Company: The Indian Hotels Company Limited

Quarter ending: March 31, 2016

Annexure I


I. Composition of Board of Directors								
Title (Mr / Ms)	Name Of The Director	PAN[§] & DIN	Category (Chairperson /Executive/ Non - Executive/ Independent/ Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulation)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Rakesh Kumar Sarna	PAN: FTLPS3991H DIN: 01875340	Managing Director & CEO	01/09/2014	NA	Nil	1	Nil
Ms.	Vibha Paul Rishi	PAN: AAKPR1495E DIN: 05180796	Independent Director	10/09/2014	5 years	6	4	Nil
Ms.	Ireena Vittal	PAN: AADPV1333J DIN: 05195656	Independent Director	27/08/2014	5 years	5	8	Nil
<p>[§]PAN number of any director would not be displayed on the website of Stock Exchange ^{&}Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p>								
II. Composition of Committees								
Name of Committee					Name of Committee members		Category (Chairperson/Executive/Non-Executive/independent/Nominee) [§]	
1. Nomination & Remuneration Committee					Keki Bomi Dadiseth		Chairman – Independent Director	
					Cyrus Pallonji Mistry		Non- Executive Director	

	Nadir Burjor Godrej	Independent Director	
	Vibha Paul Rishi	Independent Director	
2. Stakeholders Relationship Committee'	Keki Bomi Dadiseth	Chairman – Independent Director	
	Rakesh Kumar Sarna	Managing Director & CEO	
	Anil Pushkar Goel	Executive Director	
<p>&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</p>			
III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
October 19, 2015	January 15, 2016	66	
November 11, 2015	March 23, 2016	67 days	
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number
Audit Committee Meeting – January 14, 2016	Yes. All 3 members were present	November 9, 2015	65 days
Audit Committee Meeting – March 23, 2016	Yes. All 3 members were present		68 days
Corporate Social Responsibility Committee – January 15, 2016	Yes. All 3 members were present		
Nomination & Remuneration Committee – March 23, 2016	Yes. All 3 members were present	November 9, 2015	74 days

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional	
V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) ^{refer note below}
Whether prior approval of audit committee obtained	Yes.
Whether shareholder approval obtained for material RPT	Yes. During the quarter January to March 2016, the company has identified two related party transactions for which members approval has been obtained vide postal ballot on January 16, 2016. The details of the related party transactions are as under: <ol style="list-style-type: none"> 1. Provision of loan to Lands End Properties Private Limited (a wholly owned subsidiary of the company) for an amount not exceeding INR 700,00,00,000 (rupees seven hundred crores only) 2. Provision for guarantee or letter of comfort for the obligations of Skydeck Properties And Developers Private Limited(one level step down wholly owned subsidiary of the company) for an amount not exceeding INR 850,00,00,000 (rupees eight hundred and fifty crores only)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES
Note	
<ol style="list-style-type: none"> 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here. 	
VI. Affirmations	
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <ol style="list-style-type: none"> a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 100 listed entities) 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 5. This report and/or the report submitted in the previous quarter shall be placed at the next Board meeting of the Company 	

Format of the yearly compliance report on Corporate Governance to be submitted for the financial year ending March 31, 2016

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)^{refer note below}	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	No*	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)^{refer note below}
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes

Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	No*
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>III Affirmations:</p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.</p>		
<p> BEEJAL DESAI Vice President – Legal & Company Secretary</p>		

* The criteria for making payment to Non-Executive Directors has been disclosed in the Annual Report. Accordingly as per Sub-clause (f) of Clause 2 of Regulation 46 of the LODR, the same is not disclose on the website

**ELEL Hotels and Investments Limited was recently identified as a material non-listed Indian subsidiary of the Company and the Company is in the process of inducting an Independent Director of the Company on the Board of ELEL Hotels and Investments Limited and the appointment shall be done in due course.