

## FREQUENTLY ASKED QUESTIONS

### RIGHTS ISSUE OF EQUITY SHARES BY THE INDIAN HOTELS COMPANY LIMITED

Set out below are the frequently asked questions (“FAQs”) to guide investors in gaining familiarity with the application process for subscribing to the rights issue of equity shares (“Issue” or “Rights Issue”) by THE INDIAN HOTELS COMPANY LIMITED (“Company”) in terms of the letter of offer dated November 9, 2021 (“Letter of Offer”), filed with the Securities and Exchange Board of India and BSE Limited. These FAQs are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“Investors”). Further, these FAQs should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer, including the sections entitled “Notice to Overseas Investors”, “Risk Factors” and “Terms of the Issue” on pages 8, 16, and 255 respectively, of the Letter of Offer. Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar ([www.linkintime.co.in](http://www.linkintime.co.in)), Company ([www.ihcltata.com](http://www.ihcltata.com)), Lead Manager ([www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), <https://www.business.hsbc.co.in/eng-ib/in/generic/ipo-open-offer-and-buyback>) Stock Exchange ([www.bseindia.com](http://www.bseindia.com)). Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the Letter of Offer.

#### 1. What are the details of the Issue?

<b>Equity Shares being offered by the Company</b>	Issue of up to 13,21,39,827 Equity Shares with a face value of ₹1 Each (“Rights Equity Shares”)
<b>Issue Size</b>	Aggregate Amount of ₹ 1,982.10* crore
<b>Rights Entitlements</b>	Ratio of 1 (One) Rights Equity Share for every 9 (Nine) fully paid-up Equity Shares held on the Record Date
<b>Record Date</b>	Saturday, November 13, 2021
<b>Issue Price</b>	₹150/- per Rights Equity Share (Including a Share Premium of ₹149/- per Rights Equity Share)

\* Assuming full subscription

#### 2. What is the Rights Issue schedule?

Issue Opening Date	Wednesday, November 24, 2021
Last date for On Market Renunciation of Rights Entitlements <sup>#</sup>	Thursday, December 2, 2021
Issue Closing Date*	Wednesday, December 8, 2021
Finalization of Basis of Allotment (on or about)	Thursday, December 16, 2021
Date of Allotment (on or about)	Friday, December 17, 2021
Date of credit (on or about)	Monday, December 20, 2021
Date of listing (on or about)	Wednesday, December 22, 2021

<sup>#</sup>Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

\* Our Board or the Rights Issue Committee - 2021 thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

#### 3. What is the Rights Entitlement Ratio?

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 Equity share for every 9 Fully paid up Equity shares held by the Eligible Equity Shareholders on the Record Date.

#### 4. What is the amount to be paid at the time of submitting the Application Form?

Issue Price of Rights Equity Shares is ₹150 per Rights Equity Shares. Amount payable at the time of Application is ₹150 per Rights Equity Share (including premium of ₹149 per Rights Equity Share).

## **5. What are Rights Entitlements?**

Eligible Equity Shareholders whose names appear as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialized form or appears in the register of members as a Eligible Equity Shareholder of our Company in respect of the Equity Shares held in physical form as on the Record Date, i.e., Saturday, November 13, 2021 are entitled to the number of Rights Entitlements as set out in their respective Rights Entitlement Letter.

The Registrar has sent the Rights Entitlement Letter along with the Abridged Letter of Offer and Application Form to all Eligible Equity Shareholders, through email or physical dispatch, which contain details of their Rights Entitlements based on the shareholding as on the Record Date.

Further, the Eligible Equity Shareholders can also obtain the details of their Rights Entitlements from the website of the Registrar ([www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID, Client ID / Folio No. and PAN.

## **6. How are Rights Entitlements (REs) issued?**

Rights Entitlements (REs) are issued in dematerialised form under a separate ISIN i.e. INE053A20011.

## **7. What happens to Rights Entitlements (REs) which are neither subscribed nor renounced on or before the Issue Closing Date?**

Rights Entitlements (REs) which are neither subscribed nor renounced on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

## **8. How will the Basis of Allotment be decided?**

Subject to the provisions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to Allot the Rights Equity Shares in the following order of priority:

(a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.

(b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.

(c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of this Issue, have also applied for additional Rights Equity Shares. The Allotment of such additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Rights Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.

(d) Allotment to Renouncee(s) who having applied for all the Rights Equity Shares renounced in their favour, have applied for additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.

(e) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

**9. How can an Eligible Equity Shareholder access the details of his respective Rights Entitlement?**

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar *i.e.*, [www.linkintime.co.in](http://www.linkintime.co.in) by entering their DP ID, Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form as on the record date, *i.e.*, Saturday, November 13, 2021) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, [www.ihcltata.com](http://www.ihcltata.com)).

**10. What are fractional entitlements? What will be the entitlement if a shareholder holds less than 9 shares?**

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 1:9 (1 Equity Share for every 9 fully paid-up Equity Shares held as on the Record Date). Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than nine Equity Shares or is not in the multiple of nine Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored in the computation of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 9 (nine) Equity Shares shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and will be given preference in the Allotment of one Equity Share, if such Eligible Equity Shareholders apply for Additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

**11. When will Credit of Rights Entitlements in the demat accounts happen?**

Pursuant to the provisions of the SEBI ICDR Regulations and the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.

In this connection, the Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in dematerialised form. The ISIN of the Rights Entitlements is INE053A20011. The said ISIN shall remain frozen (for debit) until the Issue Opening and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

If the Eligible Equity Shareholders holding the Equity Shares in the physical form as on Record Date ("**Physical Shareholders**") have not provided the details of their demat accounts to the Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date *i.e.*, Friday, December 3, 2021 to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date *i.e.*, Tuesday, December 7, 2021. In the event that the same isn't done, such shareholders will not be allotted any Rights Equity Shares nor such Rights Equity Shares be kept in suspense account on behalf of such shareholders, in case applied in the Rights Issue.

**12. What is the process for Renunciation of Rights Entitlements?**

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part. The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renouncement of Rights Entitlements credited in your demat account can be made either by using the secondary market platform of the Stock Exchange (“**On Market Renunciation**”) or through off market transfer (“**Off Market Renunciation**”), during the Renunciation Period. For more details, please see the section entitled “*Terms of the Issue -Procedure for renunciation and trading of Rights Entitlements*” on pages 272 and 273 respectively of the Letter of Offer.

#### **a) On Market Renunciation**

The Eligible Equity Shareholders holding Rights Entitlements in dematerialized form in their respective demat account can renounce the same by trading/selling them over the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of the Company are being traded.

In this connection, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited in demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN - INE053A20011. The details for trading in Rights Entitlements will be as specified by Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlement.

**The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Wednesday, November 24, 2021 to Thursday, December 2, 2021 (both days inclusive).**

The Investors holding the Rights Entitlements in their demat account who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the INE053A20011 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The order for trading of the Rights Entitlements can be placed during the normal trading hours of the Stock Exchanges and only during the Renunciation Period.

The trading in Rights Entitlements can take place electronically on secondary market platform of BSE under automatic order matching mechanism and on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

The Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock brokers for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the stock brokers for trading in Rights Entitlements. The Lead Manager and the Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage) levied by the stock brokers, and such costs will be incurred solely by the Investors.

#### **b) Off Market Renunciation**

The Eligible Equity Shareholders holding Rights Entitlements in dematerialized form in their demat account can renounce the same through off market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.**

The Investors holding the Rights Entitlements in their demat account who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN - INE053A20011 the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless he has already given a standing receipt

instruction) has to issue a receipt instruction slip to his depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account. The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants and only during the Renunciation Period.

The detailed rules for transfer of Rights Entitlements through off market transfer shall be as specified by the NSDL and CDSL from time to time.

**13. If the Investor purchased Rights Entitlements from the secondary market, does he need to pay once again for the Rights Equity Shares applied for through ASBA/R-WAP**

Yes, even though the Investor purchased the Rights Entitlements from the secondary market, they need to block/pay the issue price amount with designated SCSBs/through R-WAP

**14. Whether any persons who are not existing shareholders of the issuer company as on record date, can apply to the Rights Issue?**

Persons who are not existing shareholders of the Issuer Company as on the record date can buy the Rights Entitlements (REs) through On Market or Off Market renunciation and apply in the Rights Issue up to REs bought as well as additional Rights Equity Shares.

**15. What will happen if Rights Entitlements (REs) are purchased through On market renunciation / Off market renunciation, and no application is made for subscribing the shares / other securities offered under Rights Issue?**

In case REs are purchased through On market renunciation/ Off market renunciation, and no corresponding application is made for subscribing the shares/ other securities offered under Rights Issue, the REs purchased will lapse.

**16. What are the options available to the Eligible Equity Shareholders in the Rights Issue?**

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to. If the Eligible Equity Shareholder applies in the Issue, then such shareholder can:

- Apply for his/her Rights Entitlements in full; or
- Apply for his/her Rights Entitlements in part without renouncing the other part of the Rights Entitlements; or
- Apply for his/her Rights Entitlements in part and renounce the other part of the Rights Entitlements; or
- Apply for his/her Rights Entitlements in full and apply for additional Equity Shares; and
- Renounce his/her Rights Entitlements in full.

**17. Can an application in the rights Issue be made using third party bank account?**

Investors can make payment only using bank account held in their own name. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

**18. Can a joint bank account be used to make applications on behalf of shareholders?**

Yes, Joint bank account can be used by the sole or joint holders provided they are joint holders in the given Bank account.

**19. Can an application be made by cash / cheque?**

No.

**20. Can an application be made by visiting the Company, Registrar and / or the Lead Managers office?**

No.

**21. Can the broker collect the application form and submit the application?**

No.

**22. Does purchase of Rights Entitlement means the purchaser will automatically get Equity Shares?**

The purchaser/investor acquiring Rights Entitlement on the floor of stock exchange or in the off-market transaction will not automatically get Equity Shares. They will be required to make an application in accordance with the provision of the Letter of Offer for acquiring Rights Equity Shares to the extent of the Rights Entitlement acquired and/or additional Rights Equity Shares.

PLEASE NOTE THAT IF NO APPLICATION IS MADE BY THE ELIGIBLE EQUITY SHAREHOLDERS OF RIGHTS ENTITLEMENTS ON OR BEFORE ISSUE CLOSING DATE, SUCH RIGHTS ENTITLEMENTS SHALL GET LAPSED AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE. NO EQUITY SHARES FOR SUCH LAPSED RIGHTS ENTITLEMENTS WILL BE CREDITED, EVEN IF SUCH RIGHTS ENTITLEMENTS WERE PURCHASED FROM MARKET AND PURCHASER WILL LOSE THE PREMIUM PAID TO ACQUIRE THE RIGHTS ENTITLEMENTS. PERSONS WHO ARE CREDITED THE RIGHTS ENTITLEMENTS ARE REQUIRED TO MAKE AN APPLICATION TO APPLY FOR EQUITY SHARES OFFERED UNDER RIGHTS ISSUE FOR SUBSCRIBING TO THE EQUITY SHARES OFFERED UNDER ISSUE.

**23. How can an Investor understand that the Application has been successfully made?**

Investors will be provided acknowledgment / confirmation email upon successful completion of Application.

**24. How can an Investor understand if the Equity Shares have been allocated?**

The Company and/or the Registrar will send Email Intimation (Allotment/ Refund advice) to all the applicants who have been Allotted Equity Shares.

**25. What is the process of updating the email ID, phone number and Indian address?**

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or the Company, Eligible Equity Shareholders should visit [www.linkintime.co.in](http://www.linkintime.co.in).

Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and the Company by submitting their respective copies of self-attested proof of address, passport, etc. at [ihcl.rights2021@linkintime.co.in](mailto:ihcl.rights2021@linkintime.co.in)

**26. How can an investor apply in the Issue?**

Pursuant to provisions of Regulation 76 of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars and ASBA Circulars, all Investors including Renouncee(s) desiring to make an Application in this Issue are mandatorily required to use either a) the ASBA process or b) the optional mechanism instituted only for resident Investors in this Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. Further, R-WAP is only an additional option and not a replacement of the ASBA process. At the R-WAP, resident Investors can access and submit the online Application Form in electronic mode using the R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat.

For details on the ASBA Process and R-WAP, please see the section entitled “*Terms of the Issue - Procedure for Application through the ASBA Process*” and “*Terms of the Issue- Procedure for Application through the R-WAP on page 257 of the Letter of Offer*.”

**27. What is the application process to be followed if Investor is unable to make application using ASBA**

In accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2021/552

dated April 22, 2021., **a separate web based application platform, i.e., the R-WAP facility (accessible at [www.linkintime.co.in](http://www.linkintime.co.in)), has been instituted for making an Application in the Issue by resident Investors.** Further, the R-WAP is only an additional option and not a replacement of the ASBA process. This platform is instituted only for resident Investors, in the event such Investors are not able to utilize the ASBA facility for making an Application despite their best efforts. On this facility, the resident Investors can access and fill the Application Form in electronic mode and make online payment using the internet banking or UPI facility from their own bank account thereat.

**28. What is the procedure for making plain paper application and where can the plain paper application be submitted?**

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India. Application on plain paper cannot be submitted through R-WAP.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

**29. What is the process of Application by the Physical Shareholders?**

In accordance with the circular SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two clear Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two clear Working Days prior to the Issue Closing Date, shall lapse.

Shareholder are required to make the application on or prior to the Issue closing date. Application will be considered only if REs are in the demat account furnished

**Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form**

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two clear Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The Eligible Equity Shareholders can access the Application Form from:
  - R-WAP the website of the Registrar ([www.linkintime.co.in](http://www.linkintime.co.in));
  - our Company ([www.ihcltata.in](http://www.ihcltata.in));
  - the Lead Manager (at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com) and <https://www.business.hsbc.co.in/engb/in/generic/ipo-open-offer-andbuyback>)

- the Stock Exchange at [www.bseindia.com](http://www.bseindia.com); and [www.nseindia.com](http://www.nseindia.com)
  - Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e. [www.ihcltata.in](http://www.ihcltata.in));
- d) The Eligible Equity Shareholders shall, on or before the Issue Closing Date, (i) submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, or (ii) fill the online Application Form available on R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat.

PLEASE NOTE THAT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO CLEAR WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

**30. Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?**

Shareholder are required to make the application on or prior to the Issue closing date. Application will be considered only if REs are in the demat account furnished.

**31. Will share certificates be provided to shareholder holding Equity Shares in a physical form if demat account is not provided?**

Since the Allotment is in dematerialised form, no, share certificates will be provided to shareholder holding Equity Shares in a physical form.

**32. Why will physical share certificates not be issued to successful Allottees in Rights Issue?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only.

**33. Will the shareholders holding shares in physical form, who have not been provided demat account details be allotted shares in the rights Issue?**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

**34. How much time will it take to get the Rights Entitlement credited in demat account for those investors who have not provided their demat account details during issue period?**

The Company (with the assistance of the Registrar) shall, after verification of the details of demat account by the Registrar, within reasonable time initiate the process of transfer of the Rights Entitlement from the demat suspense account to the demat accounts of such Eligible Equity Shareholders. Such Eligible Equity Shareholders hold Rights Equity Shares in physical form as on Record Date, can make an Application only after the Rights Entitlements is credited to their respective demat accounts.



**35. What is the last date for providing the demat account details for getting the Equity Shares Allotted in the Issue in such demat account?**

Friday, December 3, 2021

**36. Can shareholders holding Equity Shares in physical form apply through ASBA or R-WAP?**

No, shareholders holding Equity Shares in physical form, cannot apply through ASBA or R-WAP unless such shareholders provide their demat account details to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)). Such Eligible Equity Shareholders hold Equity Shares in physical form as on Record Date, can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

**37. What is the process to be followed by a shareholder holding Equity Shares in demat form to make an application in rights Issue?**

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in the Issue, i.e., R-WAP, in the event the Investors are not able to utilize the ASBA facility for making an Application despite their best efforts). Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP.

**38. What is the process of making an application through R-WAP platform by resident shareholder holding Equity Shares in demat form?**

Resident Investors, making an Application through R-WAP, shall make online payment using internet banking or UPI facility. Prior to making an Application, such Investors should enable the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. Our Company, the Registrar and the Lead Managers shall not be responsible if the Application is not successfully submitted or rejected during Basis of Allotment on account of failure to be in compliance with the same. R-WAP facility will be operational from the Issue Opening Date (i.e., from 9.00 am (IST) from Wednesday, November 24, 2021).

Set out below is the procedure followed using the R-WAP:

- Prior to making an Application, the Investors should enable the internet banking or UPI facility of their respective bank accounts and the Investors should ensure that the respective bank accounts have sufficient funds. If the funds available in the bank account are less than total amount payable on submission of online Application Form, such Application shall be rejected. Please note that R-WAP is a non-cash mode mechanism in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, and SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021.
- Resident Investors should visit R-WAP (accessible at [www.linkintime.co.in](http://www.linkintime.co.in)) and fill the online Application Form available on R-WAP in electronic mode. Please ensure to provide correct DP ID, Client ID, Folio number (only for resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date), PAN details and all other details sought for while submitting the online Application Form.
- Non-resident Investors are not eligible to apply in the Issue through R-WAP.
- Only resident Investors are eligible to apply in this Issue through R-WAP.

- The Investors should ensure that Application process is verified through the email / phone / mobile number. Post due verification, the Investors can obtain details of their respective Rights Entitlements and apply in the Issue by filling-up the online Application Form which, among others, will require details of total number of Equity Shares to be applied for. Please note that the Application Money will be determined based on number of Equity Shares applied for.
- The Investors who are Renouncee(s) should select the category of ‘Renouncee’ at the application page of R-WAP and provide DP ID, Client ID, PAN and other required demographic details for validation. The Renouncee(s) shall also be required to provide the required Application details, such as total number of Equity Shares to be applied for.
- The Investors shall make online payment using internet banking or UPI facility from their own bank account only. Such Application Money will be adjusted for either Allotment or refund. **Applications made using payment from third party bank accounts are liable for rejection.**
- Verification in respect of Application through Investors’ own bank account, shall be done through the latest beneficial position data of our Company containing Investor’s bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque for joint holder verification and such other industry accepted and tested methods for online payment.
- The Application Money collected through Applications made on the R-WAP will be credited to the Escrow Account, opened by our Company with the Escrow Collection Bank.

**39. Whether Non-resident investor can apply in the Issue through R-WAP?**

No.

**40. Is there any restriction on total investment amount / Equity Shares?**

Investors are required to ensure that the number of Equity Shares applied for by them do not exceed the investment limits or maximum number of Equity Shares that can be held by them prescribed under the applicable law. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements and the Equity Shares in accordance with the legal requirements applicable in such person’s jurisdiction and India, without requirement for the Company and the Lead Manager or their respective affiliates to make any filing or registration (other than in India).

**41. What will be the treatment of Multiple Applications?**

**The Investors shall submit only one Application Form for the Rights Entitlements available in a particular demat account.**

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Investors and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, please see the section entitled “*Procedure for Applications by Mutual Funds*” on page 269 of the Letter of Offer.

In cases where multiple Application Forms are submitted, including cases where an Investor submits Application Forms along with a plain paper Application or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected, other than multiple applications submitted by any of our Promoters or members of Promoter Group for subscribing any unsubscribed portion of this Issue as described in the section entitled “*Capital Structure - Intention and extent of participation in the Issue by the Promoters and Promoter Group*” on page 13 of the Letter of Offer.

#### 42. How to withdraw an Application made through ASBA or R-WAP Platform?

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted or sending the email withdrawal request to [ihcl.rights2021@linkintime.co.in](mailto:ihcl.rights2021@linkintime.co.in) in case of Application through R-WAP facility. **However, the Application, whether applying through ASBA Process or R-WAP facility, cannot be withdrawn after the Issue Closing Date.**

#### 43. Whether Overseas Investors can participate in rights Issue?

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS ENTITLEMENTS (INCLUDING THEIR CREDIT) AND THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE LAWS OF THE JURISDICTION WHERE THOSE OFFERS AND SALES OCCUR.

**For the details of Application by Mutual Funds, NRIs, Systemically Important Non-Banking Financial Companies, AIFs, FVCIs and VCFs, FPIs, please see the section titled "Terms of the Issue" on page 255 of the Letter of Offer.**

- **When will the Equity Shares be credited to the demat account?**

On or About Monday, December 20, 2021

- **When will the Rights Equity Shares get listed on the exchange?**

On or About Wednesday, December 22, 2021

#### **DISCLAIMER**

*THE INDIAN HOTELS COMPANY LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange Board of India and Stock Exchange. [The Letter of Offer is available on the website of SEBI at ([www.sebi.gov.in](http://www.sebi.gov.in)), website of Stock Exchange where the Equity Shares are listed i.e. BSE at ([www.bseindia.com](http://www.bseindia.com)) and the website of the Lead Manager at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com) and (<https://www.business.hsbc.co.in/en-gb/in/generic/ipo-open-offer-and-buyback>) and at the website of Registrar at ([www.linkintime.co.in](http://www.linkintime.co.in)). Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section entitled "Risk Factors" beginning on page 16 of the Letter of Offer.*

*The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act, 1933, as amended ("Securities Act"), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof ("United States" or "U.S.") or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act ("Regulation S")), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered in India and in jurisdictions where such offer and sale of the Rights Equity Shares and/ or Rights Entitlements are permitted under laws of such jurisdictions, but not in the United States. The offering to which the Letter of Offer and Abridged Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights. Accordingly, the Letter of Offer / Abridged Letter of Offer, Rights Entitlement Letter and Application Form should not be forwarded to or transmitted in or into the United States at any time.*