

**THE INDIAN HOTELS COMPANY LIMITED****Registered Office:** Mandlik House Mandlik Road Mumbai 400 001 India

Tel 91 22 6639 5515 Fax 91 22 2202 7442

E-mail : investorrelations@tajhotels.com

August 12, 2013

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: **Mr. S. Subramanian**
DCS- CRD

Dear Sirs,

Further to our letter of date, the Board of Directors of the Company at its meeting held earlier today, also considered and took on record the Un-audited Consolidated Financial Results for the quarter ended June 30, 2013 being provided as additional information besides the Audited Standalone Financial Results pursuant to Clause 41 (1) (e) of the Listing Agreement.

Enclosed is a copy of the said financial results of the Company, being forwarded to you, in terms of the Listing Agreement.

The said results shall be published in one English and one vernacular newspaper as required.

Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

BEEJAL DESAI**Vice President - Legal & Company Secretary**

Encl : a/a

cc : The Secretary - London Stock Exchange Ltd



Hotels Resorts
and Palaces

THE INDIAN HOTELS COMPANY LIMITED
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2013

Particulars	Quarter Ended			₹ in lakhs
	Reviewed			Year Ended
	June 30, 2013	March 31, 2013 (Refer Note 6)	June 30, 2012	March 31, 2013
Income from Operations				
Net Sales / Income from Operations	90870	101652	85257	374336
Other Operating Income	-	-	-	-
Total Income from Operations	90870	101652	85257	374336
Expenditure				
a. Cost of Materials Consumed	9518	10164	8992	38155
b. Employee Benefits Expense	32904	32553	31161	127175
c. License Fees	4547	4337	4238	19711
d. Fuel, Power and Light	7396	7328	6908	28880
e. Depreciation and Amortisation Expense	7325	7100	7142	28842
f. Other Expenditure	25867	28492	23808	106651
Total Expenditure	87557	89974	82249	349414
Profit from Operation before Other Income, Finance Costs & Exceptional Items	3313	11678	3008	24922
Other Income	1890	1204	1370	6016
Profit before Finance Costs and Exceptional Items	5203	12882	4378	30938
Finance Costs	3937	4614	4379	17074
Profit / (Loss) after Finance Costs but before Exceptional Items	1266	8268	(1)	13864
Exceptional Items - Exchange Loss on Long term borrowings	(809)	(624)	(905)	(2072)
Exceptional Item - Others (Refer Note 4)	-	(42366)	-	(40971)
Profit / (Loss) from Ordinary Activities before Tax	457	(34722)	(906)	(29179)
Provision for Taxes	1218	4230	972	9896
Net Loss from Ordinary Activities after Tax	(761)	(38952)	(1878)	(39075)
Add: Share of Profit / (Loss) in Associates	(481)	880	(653)	137
Less : Minority Interest in Subsidiaries	(667)	(844)	(805)	(4066)
Net Loss after Taxes, Minority Interest and Share of Profit / (Loss) in Associates	(1909)	(38916)	(3336)	(43024)
Paid-up Equity Share Capital (Face value per share - ₹ 1 each)	8075	8075	8075	8075
Reserves (excluding Revaluation Reserves)				285278
Earnings Per Share (₹)				
Basic and Diluted (* not annualised)	*(0.24)	*(4.88)	*(0.44)	(5.40)
See accompanying notes to the financial results				

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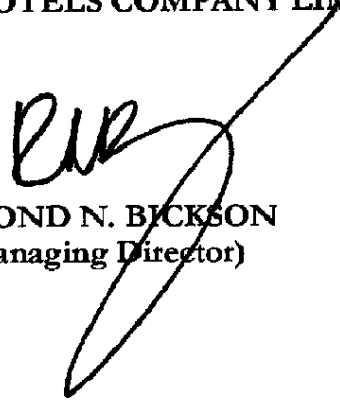
Notes

1. The Company has exercised its option to publish audited standalone financial results, pursuant to Clause 41 of the Listing Agreement. In addition, the unaudited consolidated results of the Company and its subsidiaries for the aforementioned period are being provided as additional information. The unaudited consolidated results were reviewed by the Audit Committee of the Board on August 7, 2013 and subsequently approved by the Board of Directors at its meeting held on August 12, 2013. The results for the quarter ended June 30, 2013 have been subjected to a limited review by the Auditors.
2. The consolidated financial results are prepared in accordance with Accounting Standard – 21 (AS-21), “Consolidated Financial Statements”, Accounting Standard – 23 (AS-23) “Accounting for Investment in Associates in Consolidated Financial Statements” and Accounting Standard – 27 (AS-27), “Financial Reporting of Interests in Joint Ventures” notified under the Companies (Accounting Standard) Rules, 2006 “as amended”.
3. In view of the seasonality of the sector, the financial results for the quarter are not indicative of the full year’s expected performance, nor are these comparable to the results of the quarter ended March, 2013.
4. There are no Exceptional Item – Others for the quarters ended June 30, 2013 and 2012, respectively. However, during the quarter ending March 31, 2013, the Company has made a provision for other than temporary diminution of ₹ 37300 lakhs in respect of certain long term investments, ₹ 2755 lakhs to satisfy obligations of an associate company, ₹ 2311 lakhs towards settlement of a dispute under arbitration and profit on sale of long term investment of ₹ 1395 lakhs earned by certain subsidiary companies. These sums were classified as “Exceptional Item-Others”.
5. The auditors have in their report invited attention to the Company’s investment in Orient-Express Hotels Ltd (“OEHL”), held through a wholly owned subsidiary, the carrying cost of which significantly exceeds the market value as on the reporting date. In view of the strategic nature of the investment, in the opinion of the Management there is no diminution, other than temporary, in the value of the aforesaid investment.
6. The published figures for the quarter ended March 31, 2013 are derived after taking into account the audited financial information for the full financial year ended March 31, 2013 and the nine month period ended December 31, 2012.



7. Figures for the previous periods have been regrouped/reclassified, wherever necessary, to conform to the current period's presentation.

For **THE INDIAN HOTELS COMPANY LIMITED**



RAYMOND N. BICKSON
(Managing Director)

August 12, 2013

Registered Office:
Mandlik House,
Mandlik Road,
Mumbai 400 001.