



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

1st August, 2017

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 500850

The Manager, Listing Department
The National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: INDHOTEL

Dear Sir,

Sub: Notice of the 116th Annual General Meeting (AGM) of the Company for the Financial Year 2016-17 as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) Regulations

Pursuant to Regulation 30 read with paragraph A of Part A f Schedule III of the LODR Regulations, attached herewith is the Notice of the 116th AGM of the Company along with the Attendance Slip and Proxy Form forming part of the Annual Report 2016-17.

The Annual Report is available on the link: <https://www.tajhotels.com/en-in/about-taj-group/investors/financial-reports/>

You are requested to kindly take the same on record.

Yours sincerely,

Beejal Desai

Vice President- Legal and Company Secretary

Encl.: as above

The Indian Hotels Company Limited

NOTICE

NOTICE is hereby given that the HUNDRED AND SIXTEENTH (116th) ANNUAL GENERAL MEETING of THE INDIAN HOTELS COMPANY LIMITED will be held on Monday, August 21, 2017, at 3.00 p.m. at the Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020, to transact the following business:

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year 2016-17.
3. To appoint a Director in place of Mr. Mehernosh S. Kapadia (DIN: 00050530) who retires by rotation and, being eligible, offers himself for re-appointment.
4. **Appointment of Statutory Auditors of the Company.**

To consider and if, thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, BSR & Co LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) be and are hereby appointed as the Statutory Auditors of the Company in place of Deloitte Haskins & Sells LLP (Firm Registration No. 117366W/W-100018), the retiring Auditors of the Company, to hold office for a period of five years from the conclusion of the 116th Annual General Meeting ("AGM") of the Company until the conclusion of the 121st AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act) to examine and audit the accounts of the Company, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

5. **Appointment of Mr. N. Chandrasekaran as a Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. N. Chandrasekaran (DIN: 00121863), who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 27, 2017 and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ("the Act") but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. **Private placement of Non-Convertible Debentures.**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors ("the Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to cumulative / non-cumulative, listed / unlisted, redeemable non-convertible debentures ("NCDs") / bonds on private placement basis, in one or more series / tranches during a period of one year from the date of passing this Resolution, up to an amount not exceeding ₹ 500 crores on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs be issued, the consideration for the issue, utilization of issue proceeds and all matters connected with or incidental thereto and that such borrowing is within the overall borrowing limits of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to finalize, settle and execute such documents, deeds, writings, papers or agreements as may be required and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

7. Payment of Minimum Remuneration to Mr. Rakesh Sarna, Managing Director and Chief Executive Officer.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in pursuance of the Resolution passed by the Members vide Postal Ballot on March 13, 2015, the consent of the Members be and is hereby accorded for payment of 'Minimum Remuneration' as set out in the Explanatory Statement annexed to the Notice, to Mr. Rakesh Sarna, Managing Director and Chief Executive Officer for the period April 1, 2017 upto November 30, 2017 in case of inadequacy of profits for the financial year 2017-18;

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

NOTES:

- The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out the material facts in respect of the Business under Item Nos. 4 to 7 to be transacted at the meeting is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organisation.
- Members/Proxies and Authorised representatives are requested to bring to the Meeting, the attendance slips, enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the Board Resolution authorising the representative to attend and vote on their behalf at the Meeting.
- The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, August 15, 2017 to Monday, August 21, 2017, both days inclusive, for payment of dividend, if declared/approved at the Meeting.
- Pursuant to Regulations 26(4) and 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and the Secretarial Standard-2 on "General Meetings" issued by the Institute of Company Secretaries of India, the particulars of Directors seeking appointment/re-appointment at the Meeting are annexed to the Notice.
- The Dividend on Equity Shares, as recommended by the Board of Directors, if declared at the AGM, will be paid on or after August 28, 2017, to the Members whose names appear on the Company's Register of Members on Monday, August 14, 2017, after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before Monday, August 14, 2017. As regards shares held in electronic form, the dividend will be payable to the 'beneficial owners' of the shares whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") as at the close of business hours on August 14, 2017.
- Transfer of Unclaimed / Unpaid amounts to the Investor Education and Protection Fund (IEPF):**
Pursuant to Sections 205A and 205C, and other applicable provisions, if any, of the Companies Act, 1956, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, were required to be transferred to the Investor Education and Protection Fund ("IEPF"). Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), both of which were applicable with effect from September 7, 2016, also contain similar provisions for transfer of such amounts to the IEPF. Accordingly, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

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As per Section 124(6) of the Act read with the IEPF Rules as amended, the Company is also required to transfer the shares in respect of which dividend has remained unpaid / unclaimed for a period of seven consecutive years or more from the date they first became due for payment, by any Member, to the Demat Account of the IEPF Authority.

The Company has sent notice to all the Members whose Dividend are lying unpaid / unclaimed against their name for seven consecutive years or more. Members are requested to immediately claim the unpaid / unclaimed dividend amount due. In case the dividends or not claimed by the Members, necessary action will be initiated by the Company to transfer such shares to IEPF in the prescribed manner.

The Members may note that all unclaimed / unpaid dividend for the financial year 2008-09 has already been transferred by the Company to the IEPF established by the Central Government within the stipulated time as prescribed under the applicable provisions of the Act. No claim shall lie against the Company for the amounts or shares so transferred prior to March 31, 2017 nor shall any payment be made in respect of such claim. However, any such shares, unclaimed / unpaid dividend amounts can be claimed from the IEPF Authority, as prescribed under the IEPF Rules by submitting an online application in the prescribed Form IEPF-5 available on the website (www.iepf.gov.in) and sending a physical copy of the same, duly signed, to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

It may be noted that unpaid dividend for the financial year ended March 31, 2010 is due for transfer to the IEPF Account of the Authority on October 10, 2017. The Company has sent notice to all the Members on May 25, 2017, whose Dividends are lying unpaid / unclaimed against their name for seven consecutive years or more. Members are requested to claim the same on or before September 4, 2017.

As per the provisions of the Investor Education and Protection Fund (Uploading of Information regarding Unpaid and Unclaimed amounts lying with Company) Rules, 2012 and in order to help the Members to ascertain the status of Unclaimed Dividends, the Company has uploaded the information in respect of Unclaimed Dividends on the IEPF's website (www.iepf.gov.in) as well as on the website of the Company viz. www.tajhotels.com and also on the website of the Ministry of Corporate Affairs viz. www.mca.gov.in.

8. Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their dematerialized accounts. Members holding shares in physical form can submit their PAN details to the Company along with the proof thereof.
9. Members holding shares in physical form are requested to advise any change of address and are also requested to submit their specimen signatures duly attested by their Bank immediately to the Company. Members holding shares electronically in dematerialized form must advise any change of address to their respective Depository Participant.
10. **Nomination facility:**

As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. Members holding shares in physical form are requested to submit the forms to the Company.
11. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management.
12. **Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report. Members holding shares in physical form are required to submit the filled in form to the Company and Members holding shares in electronic form are required to submit the details to their respective Depository Participants.
13. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
14. Members desiring any information as regards the Accounts are requested to write to the Company Secretary at an early date so as to enable the management to reply at the meeting. For any communication, the Members may also send requests to the Company's investor email id: investorrelations@tajhotels.com.
15. Members are requested to kindly bring their copies of the Annual Report to the Meeting. As per the requirement of the Secretarial Standard – 2 on "General Meetings" the route map showing directions to reach the venue of the Meeting is annexed to the Notice.

16. The Notice of the AGM along with the Annual Report for 2016-17 is being sent by electronic mode to those Members whose email addresses are registered with the Company / Depository Participants, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, a physical copy is being sent by permitted mode. To support the 'Green Initiative' Members who have not registered their email addresses are required to register the same with the Company / Depository. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.tajhotels.com.

17. **Voting through electronic means**

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Listing Regulations, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means of remote e-voting (to cast their vote electronically from a place other than the venue of the AGM, through e-voting services provided by National Securities Depository Limited ("NSDL") on all resolutions set forth in this Notice.

The facility of voting through electronic voting system shall also be made available at the AGM. Members holding shares as on cut-off date i.e. August 14, 2017 and attending the Meeting, who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on August 16, 2017 (9:00 a.m. IST) and ends on August 20, 2017 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 14, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

A) In case a Member receives an email from NSDL (for Members whose email addresses are registered with the Company / Depository Participant) :

- (i) Open the email and access the attached PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".

- (ii) Open the internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- (iii) Click on Shareholder – Login.

- (iv) Insert user ID and password as initial password noted in step (i) above. Click Login.

- (v) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- (vi) If you are logging in for the first time, please enter the User ID and Password provide in the PDF file attached with the email as initial password. Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Please keep a note of your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) Once the remote e-voting home page opens. Click on remote e-voting: Active Voting Cycles.

- (viii) Select "EVEN" of The Indian Hotels Company Limited.

- (ix) Now you are ready for remote e-voting as Cast Vote page opens.

- (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email nevilledaroga@hotmail.com with a copy marked to evoting@nsdl.co.in.

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- B) In case Members receives physical copies of the Notice of the AGM (for Members whose email addresses are not registered with the Company/Depositories):**
- (i) Initial password is provided in the enclosed Attendance slip:
EVEN (E-voting Event Number) + USER ID and PASSWORD/ PIN
 - (ii) Please follow all step from (ii) to (xiii) above, to cast vote.
- C) Other Instructions:**
- i. In case of any queries regarding e-voting, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990. Members may also send their queries on e-voting by email to Mr. Rajiv Ranjan, Asst. Manager, NSDL at rajivr@nsdl.co.in / evoting@nsdl.co.in
 - ii. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. August 14, 2017. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM.
 - iii. Any person, who acquires shares of the Company and becomes a Member of the Company after despatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request to evoting@nsdl.co.in and may cast their vote by remote e-voting or at the Meeting. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - iv. M/s Neville Daroga & Associates, Practicing Company Secretary (Membership No. 8663) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and the voting at the meeting in a fair and transparent manner.
 - v. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - vi. The Results declared along with the Scrutinizer's Report shall be uploaded on the Company's website www.tajhotels.com as also NSDL's website www.evoting.nsdl.com immediately after the results are declared by the Chairman. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India being the stock exchanges on which the shares of the Company are listed.

By Order of the Board of Directors

BEEJAL DESAI
Vice President – Legal and Company Secretary

Mumbai, May 26, 2017

Registered Office:

Mandlik House,
Mandlik Road,
Mumbai 400 001.
CIN: L74999MH1902PLC000183
Tel.: 022 66395515 Fax: 022 22027442
Email: investorrelations@tajhotels.com
Website: www.tajhotels.com

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 ("the Act")

1. The following Explanatory Statement sets out the material facts relating to the business under Item Nos. 4 to 7 of the accompanying Notice dated May 26, 2017.

Item No. 4

2. This explanatory statement is provided though not mandatory under Section 102 of the Act.
3. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (Firm Registration No. 117366W/W-100018) and PKF Sridhar and Santhanam LLP, Chartered Accountants (Firm Registration No. 003990S/S200018), were appointed at the 113th Annual General Meeting ("AGM") of the Company held on August 27, 2014, as the Statutory Auditors of the Company for a period of three years commencing from the conclusion of the 113th AGM of the Company held on August 27, 2014, till the conclusion of the 116th AGM of the Company to be held in the year 2017.
4. M/s PKF Sridhar & Santhanam, LLP, one of the Joint Auditors of the Company, had informed the Company of their decision not to seek re-appointment as Joint Auditors from the conclusion of the 115th AGM vide their letter dated May 12, 2016. Accordingly, Deloitte Haskins & Sells LLP, Chartered Accountants were appointed as the sole auditors of the Company at the 115th AGM.
5. Section 139 (2) of the Act read with the Companies (Audit and Auditors) Rules, 2014 provides that no listed company shall appoint or re-appoint an audit firm as Auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement.
6. In line with above requirement of the Act, Deloitte Haskins & Sells LLP have completed their tenure of two terms of five consecutive years and will, therefore, not be eligible to seek re-appointment as the Statutory Auditors of the Company at the AGM.
7. After a rigorous selection process with respect to selection of Statutory Auditors of the Company, which included several rounds of discussion with various firms, their partners and personnel, the Audit Committee and the Board of Directors of the Company has approved the proposal for appointment of BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as the Statutory Auditors of the Company for five financial years viz. 2017-18 to 2021-2022, to hold office from the conclusion of the forthcoming 116th AGM till the conclusion of the 121st AGM of the Company, subject to ratification by the Members at every AGM, if so required under the Act. The selection was based on various factors like People, Audit Methodology, Quality Control, Reputation of the Firm and Knowledge.
8. BSR & Co. LLP is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It has its registered office in Mumbai. BSR & Co. LLP has a valid Peer Review certificate and is part of KPMG network of Audit Firms and is engaged in providing audit and assurance services to its clients.
9. BSR & Co. LLP have in compliance with the provisions of Section 139(1) and Section 141 of the Act, read with the Companies (Audit & Auditors) Rules, 2014, given their written consent along with a certificate that their appointment, is in accordance with the limits, conditions and criteria as specified in Section 141 of the Act.
10. The Board commends the Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.
11. None of the Directors or Key Managerial Personnel ("KMP") or their respective relatives are, in anyway, concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

Item No. 5

12. Mr. N. Chandrasekaran was appointed as an Additional Director of the Company, as recommended by the Nomination and Remuneration Committee ("NRC"), with effect from January 27, 2017, by the Board of Directors under Section 161 of the Act and Article 132 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. N. Chandrasekaran holds office only upto the date of the forthcoming AGM of the Company but is eligible for appointment as a Director. A notice along with the requisite deposit under Section 160(1) of the Act has been received from a member signifying its intention to propose Mr. N. Chandrasekaran's appointment as a Director.
13. Mr. N. Chandrasekaran was also appointed as Chairman of the Board of Directors of the Company with effect from February 22, 2017.
14. Mr. N. Chandrasekaran currently, is the Chairman of Tata Sons Limited. He was appointed as a Director on the Board of Tata Sons Limited on October 25, 2016. He was the Chief Executive Officer and Managing Director of Tata Consultancy Services Limited ("TCS"), a leading global information technology solutions and consulting firm; a position he held since 2009 till February 2017.

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15. Mr. N. Chandrasekaran joined TCS in 1987 after completing his Master's in Computer Applications from Regional Engineering College, Trichy, Tamil Nadu, India. Under his leadership, TCS became the largest private sector employer in India with the highest retention rate in a globally competitive industry. TCS remains the most valuable company in India for the year ended 2015-16 with a market capitalisation of over US \$70 billion. Under Mr. N. Chandrasekaran's leadership, TCS was rated as the world's most powerful brand in IT services in 2015 and recognised as a Global Top Employer by the Top Employers Institute across 24 countries.
16. Mr. N. Chandrasekaran has been driving TCS's strong positioning in the emerging digital economy with a suite of innovative digital products and platforms for enterprises, some of which have since scaled into sizeable new businesses.
17. He was also appointed as a director on the board of India's central bank, the Reserve Bank of India in 2016. He has served as the Chairperson of IT Industry Governors at the WEF, Davos, in 2015-16. He has been playing an active role in the Indo-US and India-UK CEO Forums. He is also part of India's business taskforces for Australia, Brazil, Canada, China, Japan and Malaysia. He served as the Chairman of NASSCOM, the apex trade body for IT services firms, in India in 2012-13 and continues to be a member of its governing executive council.
18. Mr. N. Chandrasekaran has received several awards and recognition in the business community. Recently he was honoured with the 'Business Leader Award' at the ET Awards for Corporate Excellence 2016. He was also awarded Qimpro Platinum Standard Award 2015 (business) and Business Today's Best CEO 2015 (IT and ITEs). He was voted the 'Best CEO' for the fifth consecutive year by the Institutional Investor's 2015 Annual All-Asia Executive Team rankings. During 2014, he was voted as one of CNBC TV 18 Indian Business Icons. He was also awarded CNN-IBN Indian of the Year 2014 in the business category. Mr. N. Chandrasekaran was presented with the 'Best CEO for 2014' award by Business Today for the second consecutive year. He has also received the Medal of the City of Amsterdam - Frans Banninck Coq - in recognition of his endeavour to promote trade and economic relations between Amsterdam and India.
19. Mr. N. Chandrasekaran was conferred with an honorary doctorate by JNTU, Hyderabad, India (2014). He has received an honorary doctorate from Nyenrode Business Universiteit, Netherland's top private business school (2013). He has also been conferred honorary degrees by many Indian Universities such as the Gitam University, Visakhapatnam, Andhra Pradesh (2013); KIIT University, Bhubaneswar, Odisha (2012); and the SRM University, Chennai, Tamil Nadu (2010).
20. Mr. N. Chandrasekaran is the Chairman of Tata Consultancy Services Limited, Tata Steel Limited, Tata Motors Limited, Tata Power Limited, Jaguar Land Rover Automotive PLC and TCS Foundation. He is also a Director on the Board of the Reserve Bank of India.
21. The Board commends the Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.
22. Mr. N. Chandrasekaran may be deemed to be concerned or interested in Item No. 5 as it relates to his appointment as a Director of the Company. Other than him none of the other Directors, KMP or their respective relatives are in any way concerned or interested in the Resolution mentioned at Item No. 5 of the accompanying Notice.

Item No. 6

23. As per Section 42 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("PAS Rules"), a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.
24. The borrowing limit approved by the Members under Section 180(1)(c) of the Act is ₹ 5,000 crores. As on March 31, 2017, the total debt of the Company was ₹ 2,049 crores. This includes NCDs of ₹ 1,783 crores. Of the foregoing, debt of ₹ 556 crores is maturing in Financial Year 2017-18. The Company proposes to raise NCDs of up to ₹ 500 crores to, *inter alia*, repay the debt maturing in the current year, capital expenditure and make investments in its wholly owned subsidiaries.
25. The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the PAS Rules and the Companies (Share Capital & Debentures) Rules, 2014, to enable the Company to offer or invite subscriptions of NCDs on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No. 6 within the overall borrowing limits of the Company, as approved by the Members.
26. The Board commends the Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.
27. None of the Directors or KMP or their respective relatives are in any way concerned or interested in the Resolution at Item No. 6 of the accompanying Notice.

Item No. 7

28. The Members vide Postal Ballot held on March 13, 2015, had by way of an Ordinary Resolution approved the appointment and remuneration of Mr. Rakesh Sarna as the Managing Director and Chief Executive Officer ("MD & CEO") of the Company for a period of 5 years with effect from September 1, 2014 upto August 31, 2019. Mr. Sarna has submitted his resignation as MD & CEO of the Company for personal reasons, which will be effective from close of business hours on September 30, 2017.
29. In case of no profits or inadequacy of profits in any financial year, the terms of appointment of Mr. Sarna provide for payment of Minimum Remuneration during the currency of his tenure as per the details mentioned hereunder, subject to such approvals as may be required:
- (i) **Basic Salary:** Annual Basic salary of US\$150,000 (Basic Salary of US\$ 12,500 per month equivalent to ₹ 755,875 per month in the scale of US\$ 12,000 to US\$ 20,000). The annual increments, which will be effective 1st April each year, will be decided by the Board based on the recommendation of the NRC and will be performance-based and also take into account the Company's overall performance. The exchange rate for the purpose of remuneration payable to Mr. Sarna will be the spot closing exchange rate as published by the Reserve Bank of India a day prior to the date of joining the Company and will be fixed for a period of 3 years. The exchange rate will be reset at the start of the 4th year. This rate will be fixed for an additional 2 years. The actual rate for each month will be the exchange rate published by the Reserve Bank of India at the closing of the previous day and there will be no adjustment for currency fluctuation, if the variation is equal to or less than 10%. In the event the actual exchange rate appreciates or depreciates by more than 10%, then the incremental percentage over 10% will be adjusted as part of the remuneration for the month.
 - (ii) **Living Allowance:** This element of remuneration is intended to support the transition of Mr. Sarna (who is a US citizen) for this role. This amount would be US\$ 360,000 per annum (i.e. US\$ 30,000 per month).
 - (iii) **Performance Linked Bonus:** This element is an annual performance linked component. A minimum of US\$ 510,000 would be provided for a period of 12 (twelve) months in the first year of joining. For subsequent years, the target Performance Linked Bonus will be US\$ 510,000. The maximum Performance Linked Bonus will be US\$ 765,000. This Performance Linked Bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determination of the extent of the Performance Linked Bonus by the Board (supported by the NRC) are:
 - Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time,
 - Industry benchmarks of remuneration,
 - Performance of the individual.
 - (iv) **Long Term Incentive:** Mr. Sarna would be covered under a Long Term Incentive plan. The purpose of this Long Term Incentive plan is to enable the achievement of the long term value creation objective through retention and continuity of the leadership. The value of the Long Term Incentive plan is intended to be a minimum of US\$ 480,000 per annum for the first five years of appointment. The total amount will be delivered in two tranches – the first tranche of US\$ 1,440,000 at the end of the third year and US\$ 960,000 at completion of five years in the Company. No amount would be payable if separation takes place prior to completing three years in the Company. The second tranche payment is contingent on completion of five years of continued employment with the Company.
 - (v) **Perquisites and benefits:**
 - a) Rent free residential accommodation (furnished or otherwise); the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity, water charges) for the said accommodation.
 - b) Hospitalization and major Medical expenses (for self, spouse and dependent minor children) in India, Transport (2 cars with driver provided for official and personal use), Telecommunication and other facilities (i.e. one club membership and relocation expenses as per Company's policy).
 - c) The Company shall keep and maintain the insurance policies as per Company's rules and policy.
 - d) All statutory contribution (including Provident Fund and Gratuity Fund) as per the Rules of the Company.
 - e) The Managing Director shall be entitled to leave in accordance with the Rules of the Company.
30. In addition to the aforesaid, Mr. Sarna has been appointed as an employee of United Overseas Holding Inc (UOH), a wholly-owned subsidiary of the Company, for a period of five years from September 1, 2014 upto August 31, 2019, to be in charge of the overall management of the Company's US/ International Hotels' Business portfolio and is entitled to receive the following remuneration directly from UOH:

The Indian Hotels Company Limited

- a) **Basic Salary**
Annual Basic Salary of US\$ 99,996 (i.e. US\$ 8,333 per month), paid in accordance with regular payroll practices. Any potential annual increases during the term will become effective 1st April each year commencing in 2015 and will be performance-based and take into account UOH's/ any other international subsidiary's performance as well.
 - b) **Allowance**
An allowance of US\$ 21,000 per month, to be paid monthly in arrears.
 - c) **Performance Linked Bonus**
An annual performance linked component in a minimum amount of US\$ 340,000 would be paid in respect of the 12 (twelve) months in the first year of joining. For subsequent years, the target Performance Linked Bonus will be US\$ 340,000, to be paid in the year following in which it is earned. Actual performance linked component amounts could be higher or lower than the target amount subject to Mr. Sarna and UOH's/ any other international subsidiary's actual performance vis-à-vis objectives set for the year. This Performance Linked Bonus would be payable subject to the achievement of certain performance criteria and such other parameters, as may be considered appropriate from time to time by UOH/ any other international subsidiary in its sole and exclusive discretion.
 - d) **Long Term Incentive Plan**
Mr. Sarna would be covered under a Long Term Incentive Plan. The purpose of this Long Term Incentive plan is to enable the achievement of the long term value creation objective through retention and continuity of the leadership. The value of the Long Term Incentive plan is intended to be a minimum of US\$ 320,000 per annum for the first five years of appointment. The total amount will be delivered in two tranches – the first tranche of US\$ 960,000 at the end of the third year and US\$ 640,000 at completion of five years in UOH/ any other international subsidiary of the Company. No amount would be payable if separation takes place prior to completing three years in UOH/ any other international subsidiary of the Company. The second tranche payment is contingent on completion of five years of continued employment with UOH/ any other international subsidiary of the Company.
31. The Employment Agreement entered into between Mr. Sarna and UOH is co-terminus with the Agreement entered into between the Company and Mr. Sarna (Principal Agreement) for his appointment as the Managing Director and Chief Executive Officer of the Company and in the event of the expiry and/or sooner determination of the Principal Agreement, howsoever occasioned, the UOH Agreement shall also forthwith stand terminated.
 32. Pursuant to the provisions of Section 197 of the Act, the remuneration payable to any one Managing Director; or Whole-time Director or Manager shall not exceed five per cent of the Net Profits of the Company, and if there is more than one such director, remuneration shall not exceed ten per cent of the net profits to all such Managerial Personnel taken together.
 33. At the time of appointment of Mr. Sarna, the Managerial Remuneration payable to him was well within the limit of five percent of the Net Profits of the Company as specified in the Act. However, due to a larger quantum of capital investment planned for financial year 2017-18 coupled with increase in supply of rooms and dampening demand is likely to have an adverse impact on the Profit and Loss Statement of the Company for the Financial Year 2017-18. As such, Mr. Sarna's total remuneration for the Financial Year 2017-18 is likely to exceed the limit of five percent of the Net Profits of the Company as specified in the Act.
 34. Pursuant to the provisions of Section 197 read together with Schedule V of the Act and the MCA Notification dated September 12, 2016, the Company may pay Managerial Remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, upto the ceiling limits as specified in Schedule V by an Ordinary or Special Resolution, as the case may be, or in case of a managerial person who is functioning in a professional capacity by a Special Resolution passed by the Members at the General Meeting for a period not exceeding three years.
 35. In terms of the Notification dated September 12, 2016, Mr. Sarna is a professional and possesses a Diploma in Hospitality Administration from Ottawa. Besides, he does not have any interest in the capital of the Company or its holding company or any of its subsidiaries and does not have any direct or indirect interest or is not related to the Directors or promoters of the Company or its holding or any of its subsidiaries. Accordingly, no approval of the Central Government will be required for payment of managerial remuneration to Mr. Sarna in case of inadequacy of profits.
 36. Taking into consideration the above, the terms of appointment and remuneration of Mr. Sarna (including minimum remuneration) and in view of inadequacy of profits anticipated for the financial year 2017-18, Member's approval by means of a Special Resolution is being sought in compliance with the provisions of section 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, by way of abundant caution to pay remuneration to Mr. Sarna for the period April 1, 2017 to November 30, 2017. The payment of the minimum remuneration to him as stated above has been approved by the NRC and the Board at their meetings held on May 26, 2017.
 37. The Board commends the Resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company.
 38. Except for Mr. Sarna, none of the other Directors, KMP of the Company and their respective relatives are in any way concerned or interested in the said Resolution at Item No. 7 of the accompanying Notice.

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.**I. General Information:**

- (1) *Nature of industry:*
The Company is engaged in the business of hoteliering.
- (2) *Date or expected date of commencement of commercial production:*
The Company was incorporated on April 1, 1902. The Company had since then commenced its business.
- (3) *In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:*
Not applicable.
- (4) *Financial performance based on given indicators:*

₹ in crores

| Particulars | IND AS | | |
|--|--------------------------------|-----------------------|-----------------------|
| | IGAAP Standalone 2014-15 | Standalone 2015-16 | Standalone 2016-17 |
| Gross Revenue | 2103.60 | 2374.12 | 2445.11 |
| Profit/(Loss) Before Tax & Exceptional Items | 230.58 | 159.78 | 225.34 |
| Profit/(Loss) Before Tax | 1.88 | 152.89 | 258.85 |
| Profit/(Loss) After Tax | (82.02) | 84.15 | 141.94 |

- (5) *Foreign investments or collaborations, if any.*

Details are as follows for status as on March 31, 2017:

| Particulars | ₹ in crores |
|--------------------------------------|-------------|
| Taj International Hotels (H.K.) Ltd. | 1,111.98 |
| IHOCO BV | 1,912.60 |
| BJETS Pte Ltd., Singapore | 102.59 |

II. Information about the Appointee:**(A) MR. RAKESH SARNA, MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER****(1) Background details:**

Mr. Rakesh Sarna, aged 60 years joined The Indian Hotels Company Limited as Managing Director and Chief Executive Officer on September 1, 2014. Mr. Sarna has over three and a half decades of experience across various leadership roles with Hyatt Hotels Corporation. He was the Group President - Americas with a portfolio of 146 Full Service hotels, 233 Select Service hotels and 15 Vacation Ownership facilities across North America, the Caribbean and Latin America with around 40,000 employees. In this role, Mr. Sarna was responsible for the development and management of all owned, managed and franchised hotels across all Hyatt brands.

Previously, he served as Chief Operating Officer- International from June 2007 until his appointment as Group President- Americas in October 2012. During this time, he was responsible for the development and management of all owned, managed and franchised hotels across all Hyatt brands and for overseeing the Divisional Offices in Hong Kong for Asia Pacific; in Zurich for Europe, Africa & Middle East; in Dubai for South West Asia and in Mexico City for Latin America. In addition, during this time, Mr. Sarna was also responsible for co- authoring the brand attributes of Andaz (Hyatt's boutique brand) and leading the launch of this new brand.

He moved to Canada as a young adult and completed his Diploma in Hospitality Administration from Ottawa.

(2) Past Remuneration:

| Particulars | 2016-17 | | 2015-16 | |
|----------------------------------|---------------------|------------------|---------------------|------------------|
| | ₹ | \$ | ₹ | \$ |
| Salary and Allowances | | | | |
| Basic Salary | 91,78,383 | 150,000 | 91,18,388 | 150,000 |
| Living Allowance | 2,20,28,122 | 360,000 | 21,88,4140 | 360,000 |
| | 3,12,06,505 | 510,000 | 3,10,02,528 | 510,000 |
| Retirals | | | | |
| PF (Employers Contribution) | 11,01,406 | 18,000 | 10,94,206 | 18,000 |
| | 3,23,07,911 | 528,000 | 3,20,96,735 | 528,000 |
| Incentives | | | | |
| Performance Linked Bonus | 3,11,78,110 | 510,000 | 3,08,41,995 | 510,000 |
| Long Term Incentive Accrued | 2,95,95,000 | 480,000 | 2,90,28,000 | 480,000 |
| | 6,02,05,870 | 990,000 | 5,98,69,995 | 990,000 |
| Sub Total | 9,25,13,781 | 1,518,000 | 9,19,66,730 | 1,518,000 |
| Perquisite | | | | |
| \$ Value of Perquisites in India | 1,58,71,031 | 2,62,442 | 1,62,56,084 | 252,697 |
| Total | 10,83,84,812 | 1,780,442 | 10,82,22,814 | 17,70,697 |

The Indian Hotels Company Limited

In addition to the above Mr. Sarna also received remuneration from United Overseas Holding Inc. (a Wholly Owned Subsidiary of the Company) of US\$ 691,996 for the financial years 2015-16 and 2016-17.

(3) *Recognition or awards:*

Nil

(4) *Job profile and his suitability:*

At Taj Hotels Palaces Resorts Safaris, Mr. Sarna has envisioned Tajness as the cornerstone of the Company's identity – the holistic brand and operations philosophy that binds all the 101 hotels of the Taj, inspired by the nobility of heritage and traditions of India. Under this vision, he has implemented restructuring of brand architecture focused on creating value for the entire stakeholder ecosystem, a recalibration of operations and financial strategy as well as redesigning human resources policy and practices for Taj's 26,000 associates worldwide.

In addition to the above Mr. Sarna oversees the performance of the Company's USA properties and his customary responsibilities are as under:

- Devise plans for containing future losses and facilitate financial turnaround to profitability;
- Provide advice on the restructuring of USA Hotels business;
- Provide guidance on international best practices in the hospitality business; and
- Advise generally on the international USA Hotels business to turn around the performance of the same.

Mr. Sarna is responsible for steering the profitable growth of the organization as it continues to be positioned as a strong India based hotel chain with strategic presence in chosen markets outside India.

The Board is of the view that Mr Sarna's experience and expertise in the global hospitality sector, is greatly beneficial to the Company and the remuneration payable to him is commensurate with his qualifications and experience.

(5) *Remuneration proposed:*

Please refer to paragraph 2 & 3 of the Explanatory Statement to Item No. 7.

(6) *Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):*

The remuneration of Mr. Sarna is commensurate with remuneration of expatriates appointed at CEO/MD levels of similar sized multinationals, taking into consideration the responsibilities shouldered by him. The table below provides a summary of the comparison of the CEO remuneration in the global Hospitality industry.

(in US\$)

| 25th Percentile | 50th Percentile | 75th Percentile | 90th Percentile |
|-----------------|-----------------|-----------------|-----------------|
| 6,199,751 | 10,470,366 | 10,926,084 | 12,459,557 |

(Source: As per Aon Hewitt CEO Market pricing report for the global hospitality industry, 2017 covering 11 global hospitality majors).

Note: A percentile is a measure used in statistics indicating the value below which a given percentage of observations in a group of observations fall. For example, the 25th percentile is the value (or score) below which 25 percent of the observations may be found.

(7) *Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:*

Besides the remuneration paid/payable to Mr Rakesh Sarna as Managing Director and Chief Executive Officer, he does not have any other pecuniary relationship with the Company or with the managerial personnel.

III. Other information:

(1) *Reasons for inadequate profits:*

Background

The total number of branded hotel rooms across all categories has increased from 39,285 in 2006-07 to 1,13,622 in 2015-16, at a CAGR of 12.5%. Mumbai and Delhi, with the highest share of the branded rooms inventory of 18% and 20% respectively, in 2006/07 have registered CAGR of 6.5% in rooms supply taking their total inventory to 13,054 and 14,035 respectively in 2015/16. Besides these markets, others with a high CAGR in rooms supply are Pune (26%), Ahmedabad (22%), Bengaluru (19%), Gurgaon (18%), Jaipur (15%), Hyderabad (14%), Chennai (14%) and Goa (10%).

Increase in supply coupled with a reduction in demand resulted in a decline in Room Revenue Per Available Room (RevPAR) over this period. The RevPAR fell from ₹ 5,496 in 2007-08 to ₹ 3,512 in 2015-16, at a CAGR of -4%.

Taj faced an additional challenge of its products competing with high quality new openings.

Product Upgradation Program

The company commenced on a renovation program in 2015-16 with the objective of strengthening market leadership across major markets, enhancing guest experience and asset health. It is imperative for the Company to have its assets in a state of readiness to take on the next supply cycle which is few years away.

In comparison to the past two years, a larger quantum of capital investment is planned for financial year 2017-18 which in turn is expected to have an adverse impact on the following aspects of the Company's Profit and Loss Statement.

- **Room Revenue:** On an average the rooms under renovation would be unavailable for sale for a period of 183 days in the current financial year. A total of 598 rooms will be under renovation which represents 14% of the Company's total room inventory. Further a significant proportion of these rooms are from the principal markets including Mumbai, New Delhi and Goa.
- **F&B Revenue:** All Day Dining restaurants at Taj Exotica, Goa, Taj Bengal, Taj West End, Bangalore and Connemara, Chennai are planned for renovation. In addition, speciality restaurants at Taj Palace Delhi and Connemara will also undergo a renovation. Further, the reduction in room inventory on account of renovations will also impact the F&B income from residents.
- **Repair and Maintenance:** Of the total expense being incurred on renovation, the items that are non-capital in nature will be charged to the Profit and Loss Statement under the repairs and maintenance head.
- **Administration Expense:** Assets being renovated will result in a charge of their book value under the head "Assets written off".
- **Finance Costs:** The Company will be incurring additional interest expense on account of borrowing to fund the investment program.
- **Depreciation:** With the completion of the investment program there will be an addition to the Fixed Asset block of the concerned hotels resulting in an increased depreciation.

The above reasons for inadequacy of profit are limited to the next two years as the Company is undertaking a significant renovation program.

(2) *Steps taken or proposed to be taken for improvement:*

The significant renovation program is limited to the next two years, where the quantum of work being undertaken is more than what is normally planned. This is due to the urgent need to upgrade the Company's hotels to retain leadership in key markets. Thereafter the planned renovations will not have a major impact on profitability.

(3) *Expected increase in productivity and profits in measurable terms:*

The primary reason to renovate our assets is to ensure that there is no erosion in market share, rates and profitability. With the next wave of supply expected, it is imperative that the Company renovate its products, to mitigate the risk of losing out on clientele which would adversely impact all financial parameters. The impact of renovation will therefore be visible in growth of operating margins and sustaining the current leadership position in key markets.

By Order of the Board of Directors

BEEJAL DESAI

Vice President – Legal and Company Secretary

Mumbai, May 26, 2017

Registered Office:

Mandlik House,
Mandlik Road,
Mumbai 400 001.
CIN: L74999MH1902PLC000183
Tel.: 022 66395515 Fax: 022 22027442
Email: investorrelations@tajhotels.com
Website: www.tajhotels.com

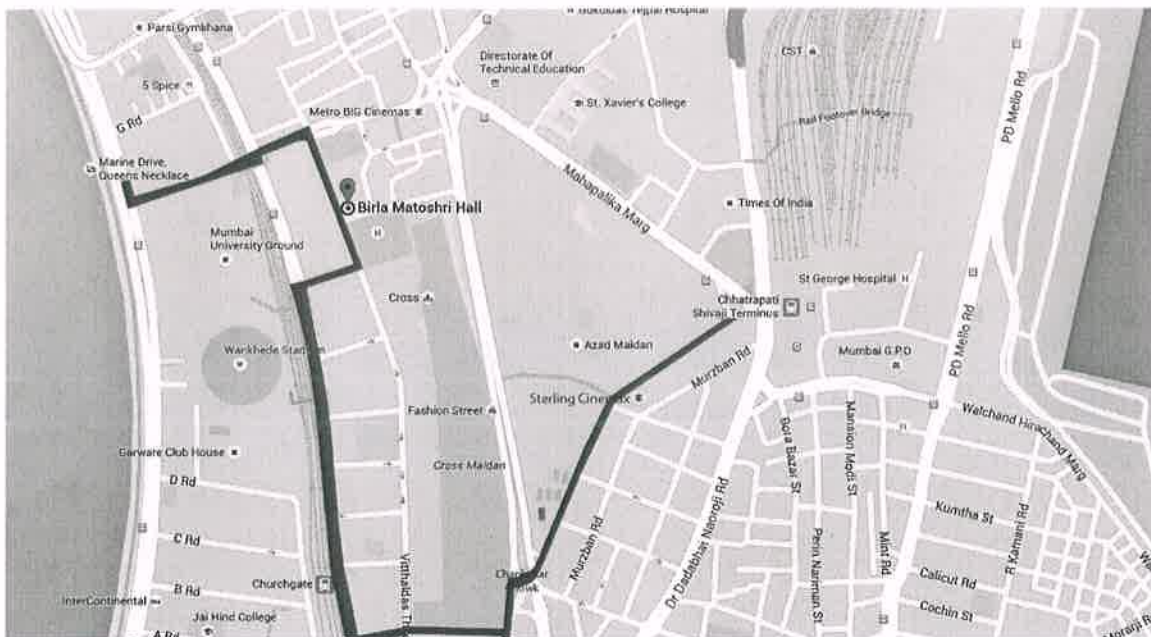
The Indian Hotels Company Limited

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting of the Company (Pursuant to the Listing Regulations and Secretarial Standard-2 on General Meetings)

| | | |
|--|--|--|
| Name of Director | N. Chandrasekaran | Mehernosh S. Kapadia |
| Age | 54 | 64 |
| Date of Birth | June 02, 1963 | May 22, 1953 |
| Date of Appointment | January 27, 2017 | August 10, 2011 |
| Expertise in specific functional areas/ brief resume | <p>Mr. N Chandrasekaran is the Chairman of Tata Sons Limited. He was appointed as a Director on its Board on October 25, 2016. He was the Chief Executive Officer and Managing Director of Tata Consultancy Services (TCS), a leading Global IT solutions and consulting firm, a position he held since 2009 till February 2017.</p> <p>He joined TCS in 1987 and under his leadership, TCS has become the largest private sector employer in India with the highest retention rate in a globally competitive industry. TCS remains the most valuable company in India for the year ended 2015-16 with a market capitalisation of over US \$70 billion. Under Mr. N. Chandrasekaran's leadership, TCS was rated as the world's most powerful brand in IT services in 2015 and recognised as a Global Top Employer by the Top Employers Institute across 24 countries.</p> <p>He was also appointed as a director on the board of India's central bank, the Reserve Bank of India in 2016. He has served as the chairperson of IT Industry Governors at the WEF, Davos, in 2015-16. He has been playing an active role in the Indo-US and India-UK CEO Forums. He is also a part of India's business taskforces for Australia, Brazil, Canada, China, Japan and Malaysia. He served as the Chairman of NASSCOM, the apex trade body for IT services firms, in India in 2012-13 and continues to be a member of its governing executive council. Mr. N. Chandrasekaran has received several awards and recognition in the business community. Recently he was honoured with the "Business Leader Award" at the ET Awards for Corporate Excellence, 2016.</p> | <p>Mr. Mehernosh S. Kapadia has served the Taj Group of hotels in a variety of managerial positions. He has considerable experience of over 33 years in handling various issues with the Central and State Governments and Municipal Authorities.</p> |
| Qualifications | Bachelor's Degree in Applied Science Master's Degree in Computer Application – Trichy | Diploma in Travel Management |
| Details of shares held in the Company | NIL | 63,480 |
| List of Body Corporates in which outside directorship held as on 31.03.2017 | <ul style="list-style-type: none"> • Tata Sons Limited • Tata Consultancy Services Limited • Tata Motors Limited • Tata Steel Limited • Tata Power Company Limited • TCS Foundation • Jaguar Land Rover Automotive PLC • Reserve Bank of India | <ul style="list-style-type: none"> • Taj SATS Air Catering Ltd • Taj Air Ltd • Ewart Investments Ltd • Tata Realty and Infrastructure Ltd • Taj Air Metrojet Aviation Ltd • The Associated Building Company Ltd • Business Jets India Private Ltd • Business Jets Pte Ltd • BJets Pte Ltd |
| Chairman/Member of the Committees of other Companies on which he is a Director (Committees includes the Statutory Committees) as on 31.03.2017 | <p>Nomination and Remuneration Committee</p> <ul style="list-style-type: none"> • Tata Sons Ltd • Tata Consultancy Services Limited • Tata Motors Ltd <p>Corporate Social Responsibility Committee</p> <ul style="list-style-type: none"> • Tata Consultancy Services Ltd (Chairman) | <p>Audit Committee</p> <ul style="list-style-type: none"> • Taj Air Ltd • Taj Air Metrojet Aviation Ltd • Ewart Investments Ltd <p>Nomination and Remuneration Committee</p> <ul style="list-style-type: none"> • Taj Air Ltd • Taj Air Metrojet Aviation Ltd <p>Corporate Social Responsibility Committee</p> <ul style="list-style-type: none"> • Taj SATS Air Catering Ltd |
| Number of Board meetings attended during the year | 1 | 6 |
| Terms and conditions of appointment/reappointment | Director liable to retire by rotation | As per his contract as Executive Director of the Company |
| Remuneration to be paid | Sitting fees & Commission | Details of remuneration provided in the Corporate Governance Report |
| Last drawn remuneration | Details of remuneration provided in Corporate Governance Report | Details of remuneration provided in the Corporate Governance Report |
| Relationship with other Directors | None | None |

Route Map to the AGM Venue

Venue: Birla Matoshri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400020



Landmark: Next to Bombay Hospital (H)

Distance from Churchgate Station: 1 km

Distance from Chhatrapati Shivaji Terminus: 1.2 km

Distance from Marine Lines Station: 0.8 km



HOTELS - PALACES - RESORTS - SAFARIS

THE INDIAN HOTELS COMPANY LIMITED

Corporate Identification No. (CIN) - L74999MH1902PLC000183

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

Phone: 91 22 6639 5515 Fax: 91 22 2202 7442 E-mail: investorrelations@tajhotels.com Website: www.tajhotels.com

Attendance Slip

(To be presented at the entrance)

I hereby record my presence at the HUNDRED AND SIXTEENTH ANNUAL GENERAL MEETING of the Company on Monday, August 21, 2017, at 3.00 p.m. at the Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020 and at any adjournment thereof.

Member ID :

Name of the Member Signature

Name of the Proxyholder Signature

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

E-VOTING PARTICULARS

| ELECTRONIC VOTING EVENT NUMBER (EVEN) | USER ID | PASSWORD |
|--|---------|----------|
| 106548 | | |

NOTES: Please refer to the voting instructions printed in the Notice of the 116th Annual General Meeting. The e-voting period commences on Wednesday, August 16, 2017 (9.00 a.m. IST) and ends on Sunday, August 20, 2017 (5.00 p.m. IST). The e-voting module shall be disabled by NSDL for voting hereafter.

THE INDIAN HOTELS COMPANY LIMITED

Corporate Identification No. (CIN) - L74999MH1902PLC000183
Registered Office: Mandlik House, Mandlik Road, Mumbai 400 001
Phone: 91 22 6639 5515 Fax: 91 22 2202 7442 E-mail: investorrelations@tajhotels.com Website: www.tajhotels.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :

Registered address :

E-mail ID :

Folio No. / Client ID No. : DP ID No.

I / We, being the Member(s) of The Indian Hotels Company Limited, holding shares hereby appoint

1. Name: E-mail ID:

Address:

Signature:, or failing him/her

2. Name: E-mail ID:

Address:

Signature:, or failing him/her

3. Name: E-mail ID:

Address:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Hundred and Sixteenth Annual General Meeting to be held on Monday, August 21, 2017, at 3.00 p.m. at the Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020 and at any adjournment thereof in respect of such resolutions as indicated below:

| Item No. | Resolution | Type of Resolution |
|----------|--|--------------------|
| 1 | To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of the Auditors thereon. | Ordinary |
| 2 | To declare a dividend on Equity Shares for the financial year 2016-17. | Ordinary |
| 3 | To appoint a Director in place of Mr. M. S. Kapadia (DIN: 00050530) who retires by rotation and being eligible offers himself for re-appointment. | Ordinary |
| 4 | Appointment of Statutory Auditors of the Company. | Ordinary |
| 5 | Appointment of Mr. N. Chandrasekaran as a Director of the Company. | Ordinary |
| 6 | Private placement of Non-Convertible Debentures | Special |
| 7 | Payment of Minimum Remuneration to Mr. Rakesh Sarna, Managing Director and Chief Executive Officer | Special |

Signed this day of 2017

Signature of Member.....

Signature of Proxyholder(s).....

Affix
Revenue
Stamp

NOTE:

- This Form, in order to be effective, should be duly stamped, completed and deposited at the Registered Office of the Company at Mandlik House, Mandlik Road, Mumbai 400 001 not less than 48 hours before the commencement of the Meeting.
- Those Members who have multiple folios with different jointholders may use copies of this Attendance Slip/ Proxy.