

The Indian Hotels Company Limited

CONSOLIDATED DISCLOSURE OF RELATED PARTY TRANSACTIONS AND BALANCES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

The Indian Hotel Company Limited's principal related parties consist of its holding company Tata Sons Private Limited and its subsidiaries, its own subsidiaries, affiliates and key managerial personnel. The Indian Hotels Company Limited ('the Company' or 'Holding Company' or "Parent") and its subsidiaries is collectively referred to as 'the Group'. The Group's material related party transactions and outstanding balances are with related parties with whom the Group routinely enter into transactions in the ordinary course of business.

Transactions and balances with its own subsidiaries are eliminated on consolidation.

(a) The names of related parties of the Group are as under:

(i) **Company having significant influence**

Tata Sons Private Ltd. (including its subsidiaries and joint ventures)

(ii) **Associates and Joint Ventures of the Group**

The names of all the associates and joint ventures of the Group are given below

	<u>Country of Incorporation</u>	<u>Effective Holding "%"</u>
Joint Ventures		
Taj SATS Air Catering Ltd.	India	51.00
Taj Karnataka Hotels & Resorts Ltd.	India	44.27
Taj Kerala Hotels & Resorts Ltd.	India	28.30
Taj GVK Hotels & Resorts Ltd.	India	25.52
Taj Safaris Ltd.	India	40.98
Kaveri Retreat & Resorts Ltd.	India	50.00
TAL Hotels & Resorts Ltd.	Hong Kong	27.49
IHMS Hotels (SA)(Pty) Ltd. (upto June 30, 2020)	South Africa	50.00
Associates		
Oriental Hotels Ltd.	India	35.67
Taj Madurai Ltd.	India	26.00
Taida Trading and Industries Ltd.	India	34.78
BJets Pte Ltd	Singapore	45.69
Lanka Island Resorts Ltd	Sri Lanka	24.66
TAL Lanka Hotels PLC	Sri Lanka	24.62

(iii) **Key Management Personnel**

Key managerial personnel comprise the whole-time directors of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company and the Group.

Following are the Key Management Personnel:

Puneet Chhatwal

Relation

Managing Director & CEO

(iv) **Post Employment benefit plans**

The Indian Hotels Company Ltd. Employees Provident Fund

The Indian Hotels Company Ltd. Superannuation Scheme

The Indian Hotels Employees Gratuity Trust

Taj Residency Employees Provident fund Trust (Bangalore unit)

Piem Hotel Employees Gratuity Trust

Taj Residency Hotel Employees Gratuity Trust

(b) The details of related party transactions during the half year ended September 30, 2020 are as follows:

	Tata Sons Private Ltd. (including its subsidiaries and joint ventures)	Associates and Joint Ventures#	Post Retirement benefit plans
	₹ crores	₹ crores	₹ crores
Interest expense	2.09	-	-
Interest income	-	-	-
Dividend paid	23.59	0.10	-
Dividend income	4.50	1.51	-
Operating/ License Fees expenses	-	-	-
Operating fees income	0.77	3.59	-
Purchase of goods and services	34.03	0.15	-
Sale of goods and services	2.67	0.45	-
Deputed staff reimbursements received	0.03	4.16	-
Deputed staff reimbursements paid	0.55	13.22	-
Other cost reimbursements	0.09	0.18	-
Loyalty expense (Net of redemption credit)	-	0.19	-
Contribution to funds	-	-	8.56
Inter Corporate Deposits Raised	15.00	-	-
Inter Corporate Deposits Placed	-	0.55	-
Inter Corporate Deposits Encashed	-	-	-

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(c) The details of amounts due to or from related parties as at September 30, 2020 are as follows:

	Tata Sons Private Ltd. (including its subsidiaries and joint ventures) ₹ crores	Associates and Joint Ventures # ₹ crores
Trade receivables	4.49	26.72
Trade payables	5.92	2.15
Other Payable	-	0.53
Other Receivables	0.40	20.67
Interest Receivable	-	0.96
Interest Payable	0.16	-
Loan Receivable	-	23.53
Allowance for doubtful loan	-	3.17
Deposit taken	71.10	-
Inter Corporate Deposits Payable	65.05	-
Deposit given # including its subsidiaries	0.08	1.00

(d) Transactions with key management personnel are as follows:

	Key Management Personnel ₹ crores
Remuneration (Refer Footnote I, ii and iii)	15.94

Footnotes:

- (i) The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.
- (ii) Managerial remuneration excludes provision for gratuity and compensated absences, since these are provided on the basis of an actuarial valuation of the Company's liability to all its employees.
- (iii) From time to time key management personnel of the group including directors of entities which they have control or significant influence, may purchase services from the group those purchase are on the same terms and conditions as those entered into with other group employees or customers.