



HOTELS • PALACES • RESORTS • SAFARIS

# THE INDIAN HOTELS COMPANY LIMITED

A **TATA** Enterprise

116<sup>TH</sup> ANNUAL REPORT 2016 - 2017



Taj Swarna, Amritsar





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# The Indian Hotels Company Limited

## COMPANY INFORMATION

### Board of Directors

N. Chandrasekaran  
(Appointed w.e.f. February 22, 2017)

Chairman

Cyrus P. Mistry  
(Resigned w.e.f. December 19, 2016)

Deepak Parekh

Nadir Godrej

Ireena Vittal

Gautam Banerjee

Vibha Paul Rishi

K. B. Dadiseth  
(Resigned w.e.f. April 7, 2017)

Shapoor Mistry  
(Resigned w.e.f. April 25, 2017)

Dr. N S Rajan  
(Resigned w.e.f. October 28, 2016)

Rakesh Sarna

Managing Director & CEO

Mehernosh S. Kapadia

Executive Director –  
Corporate Affairs

Anil P. Goel  
(Retired w.e.f. October 15, 2016)

Executive Director &  
Chief Financial Officer

### Management

Rakesh Sarna

Managing Director & CEO

Mehernosh S. Kapadia

Executive Director – Corporate Affairs

Giridhar Sanjeevi  
(Appointed w.e.f. May 4, 2017)

Chief Financial Officer

Chinmai Sharma

Chief Revenue Officer

Dr. P. V. Ramana Murthy

Senior Vice President – Human Resources

Farhat Jamal

Senior Vice President - Operations (West)

Prabhat Verma

Senior Vice President - Operations (South)

Suma Venkatesh

Senior Vice President – Real Estate & Development

Rohit Khosla

Senior Vice President - Operations (North)

Rajendra Misra

Senior Vice President – General Counsel

Beejal Desai

Vice President - Legal & Company Secretary

### Registered Office & Share Department

Mandlik House, Mandlik Road, Mumbai 400 001.

Tel: 6639 5515

Fax: 2202 7442

CIN: L74999MH1902PLC000183

Email: investorrelations@tajhotels.com

Website: www.tajhotels.com

### Solicitors

Mulla & Mulla & Craigie Blunt & Caroe

### Auditors

Deloitte, Haskins & Sells, LLP

PKF Sridhar & Santhanam, LLP (for part of the year)

### Bankers

The Hongkong & Shanghai Banking Corporation Ltd

Standard Chartered Bank

State Bank of India

HDFC Bank Ltd

ICICI Bank Ltd

## FINANCIAL HIGHLIGHTS

	STANDALONE		CONSOLIDATED	
	2016-17	2015-16	2016-17	2015-16
	₹ crores	₹ crores	₹ crores	₹ crores
Total Income	2,445.11	2,374.12	4,065.20	4,122.78
Profit/(Loss) Before Tax	258.85	152.89	30.58	(91.17)
Profit/ (Loss) After Tax, Non-controlling Interest & Share of Associates & Joint Ventures	141.94	84.15	(63.20)	(231.08)
Total Assets	6,093.59	5,967.22	8,634.28	9,815.38
Equity	98.93	98.93	98.93	98.93
Other Equity	2,516.97	2,276.65	2,418.76	2,481.32
Non-controlling interest	-	-	737.82	742.93
Total Equity	2,615.90	2,375.58	3,255.51	3,323.18
Borrowings	2,048.98	2,157.65	3,382.98	4,526.09
Debt : Equity Ratio	0.78:1	0.91:1	1.04:1	1.36:1
Book Value per Share of ₹ 1/- each - In ₹	26.44	24.01	32.91	33.59
Earnings Per Share - Basic and Diluted - In ₹	1.43	0.85	(0.64)	(2.34)
Dividend proposed Per Share - In ₹	0.35	0.30	0.35	0.30



# The Indian Hotels Company Limited

## NOTICE

NOTICE is hereby given that the HUNDRED AND SIXTEENTH (116<sup>th</sup>) 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 116<sup>th</sup> Annual General Meeting ("AGM") of the Company until the conclusion of the 121<sup>st</sup> 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:**

1. 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.
2. **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.
3. 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.
4. 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.
5. 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.
6. 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.
7. **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](http://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](http://www.iepf.gov.in)) as well as on the website of the Company viz. [www.tajhotels.com](http://www.tajhotels.com) and also on the website of the Ministry of Corporate Affairs viz. [www.mca.gov.in](http://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](mailto: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](http://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](http://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](mailto:nevilledaroga@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## The Indian Hotels Company Limited

**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](http://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](mailto:rajivr@nsdl.co.in) / [evoting@nsdl.co.in](mailto: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](mailto: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](http://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](http://www.tajhotels.com) as also NSDL's website [www.evoting.nsdl.com](http://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](mailto:investorrelations@tajhotels.com)  
Website: [www.tajhotels.com](http://www.tajhotels.com)