



Hotels Resorts
and Palaces

THE INDIAN HOTELS COMPANY LIMITED

AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2007

Rs / Crores

Items	Quarter ended		Year ended
	June 30, 2007	June 30, 2006	Mar 31, 2007
Sales and Other Operating Income	346.50	289.35	1,544.51
Other Income	17.90	10.39	74.20
Total Income	364.40	299.74	1,618.71
Expenditure			
a. Consumption of Raw Materials	28.39	25.39	120.68
b. Staff Costs	71.40	62.18	278.23
c. License Fees	18.35	17.33	98.48
d. Fuel, Power and Light	23.37	20.73	80.29
e. Other Expenditure	95.36	75.41	403.10
Total	236.87	201.04	980.78
Gross Profit	127.53	98.70	637.93
Interest (Net)	22.71	17.80	71.89
Depreciation	21.27	21.90	91.40
Profit Before Tax	83.55	59.00	474.64
Provision for Tax (Including Deferred Tax)	27.64	18.50	148.55
Provision for Fringe Benefit Tax	1.15	1.10	3.70
Profit After Tax	54.76	39.40	322.39
Paid-up Equity Share Capital (Face value per share - Re.1 each) (note 4)	60.29	60.03	60.29
Reserves Excluding Revaluation Reserves			1,738.39
Earnings Per Share - Basic (note 5)	0.91	0.66	5.35
Earnings Per Share - Diluted (note 5)	0.91	0.65	5.35
Aggregate of Public Shareholding			
No. of Shares (note 4)	427,020,451	41,815,072	420,726,050
% of Shares	70.83	71.60	71.72

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Notes

1. During the Financial year 2006-07 Asia Pacific Hotels Ltd., Indian Resort Hotels Ltd., Gateway Hotels and Getaway Resorts Ltd., Taj Lands End Ltd., and Kuteeram Resorts Pvt. Ltd. were amalgamated with the Company with effect from April 1, 2006 in terms of the Scheme of Amalgamation sanctioned by The Honorable High Courts of Judicature in March 2007. Accordingly, the figures for the quarter ended June 30, 2006 have been appropriately recast to give effect to the Scheme of Amalgamation.
2. During the quarter under review, the Company acquired the Campton Place hotel in San Francisco, USA, through its wholly owned subsidiary International Hotel Management Services Inc., for US \$ 58 Million.
3. In view of the seasonality of the business, the financial results for the first quarter are not indicative of the full year's performance.
4. Equity shares of the Company of the face value of Rs.10 each were subdivided into 10 equity shares of Re.1 each vide resolution passed by the members on September 21, 2006. Accordingly, the number of shares shown under 'Public Shareholding' as at June 30, 2007 and March 31, 2007 represent shares of Re.1. each, as against shares of Rs.10 each shown for the previous quarter.
5. The Earnings per share (EPS) disclosed for the previous quarter has been recast to make it comparable with the EPS for the quarter under review, on a face value of Re. 1 per share, in conformity with the requirement of the Accounting Standard 20 on 'Earnings per Share' issued by The Institute of Chartered Accountants of India, consequent to sub-division of shares referred to in Note 4.
6. Disclosure of segment-wise information is not applicable as hoteliering is the Company's only business segment.
7. Disclosure on Investors' complaints:

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.06.2007
-	-	-	-

8. Figures for the previous quarter have been restated wherever necessary to conform to the current quarter's presentation.



9. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its meeting held on July 31, 2007. The standalone results for the quarter ended June 30, 2007 have been audited by the Statutory Auditors of the Company.

10. The Board of Directors have decided to commence publication of the unaudited financial statement of the Company commencing from the quarter ending September 30, 2007.

For THE INDIAN HOTELS COMPANY LIMITED


RAYMOND N. BICKSON
(Managing Director)

July 31, 2007

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