



THE INDIAN HOTELS COMPANY LIMITED
UNAUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2002

Rs. / Crores

Sr. No.	Items	Quarter ended			Year ended
		June 30, 2002	June 30, 2001		March 31, 2002
		Without TAC	Without TAC	As reported (With TAC)	(Audited)
1.	Sales and Other Operating Income	112.60	126.99	157.98	580.38
2.	Other Income	5.17	5.16	5.16	21.50
3.	Total Income	117.77	132.15	163.14	601.88
4.	Expenditure				
	a. Consumption of raw materials	13.13	12.58	19.96	68.38
	b. Staff cost	28.79	26.99	33.18	132.64
	c. Fuel, power and light	13.94	14.08	16.48	56.78
	d. Other expenditure	36.36	44.71	49.13	207.02
	Total	92.22	98.36	118.75	464.82
5.	Gross Profit	25.55	33.79	44.39	137.06
6.	Interest (net)	10.71	11.16	12.34	47.65
7.	Depreciation	11.65	10.64	12.26	47.49
8.	Profit before extraordinary items and tax	3.19	11.99	19.79	41.92
9.	Profit on sale of a business	-	-	-	88.99
10.	Less: Exceptional / Non-recurring items	-	-	-	32.77
11.	Less: Amortisation of VRS expenses	-	2.43	2.43	-
12.	Profit before Tax	3.19	9.56	17.36	98.14
13.	Provision for tax payable	-	-	1.96	23.00
14.	Provision for deferred tax	1.17	-	3.32	(5.56)
15.	Profit after Tax	2.02	-	12.08	80.70
16.	Paid-up Equity Share Capital	-	-	-	45.12
17.	Reserves excluding revaluation reserves	-	-	-	844.13
18.	Earnings per share (Rs)	0.45	-	2.68	17.89
19.	Aggregate of Non-promoter Shareholding				
	No. of Shares	29,154,823		29,154,823	29,154,823
	% of Shares	64.62		64.62	64.62

Notes :

- The operating performance of the Company reflects the impact of recent border tensions and resultant travel advisories to India imposed by various countries. While the performance in the months of April and May 2002 was almost equal to the same period in the previous year, the performance in the month of June 2002 was adversely impacted by the travel advisories.
- The financial result for the quarter year ended June 30, 2002 are not comparable with the same period in the previous year since the Company transferred its Taj Air Catering business division (TAC) to a Joint Venture Company with Singapore Airport Terminal Services (SATS) with effect from September 30, 2001. Results for the quarter ended June 30, 2001 have also been presented without Air Catering business division, based on unit and management accounts, in order to facilitate proper comparison.
- In view of the seasonality of the business, the financial results for the first quarter are not indicative of the full year's performance.
- Figures for the previous year have been regrouped, wherever necessary, to conform to the current year's presentation.
- Hoteliering business is the Company's only business segment; hence disclosures of segmentwise information is not applicable.
- The aforementioned results have been taken on record by the Board of Directors of the Company at their meeting held on July 19, 2002.

Dated : July 19, 2002

For THE INDIAN HOTELS COMPANY LIMITED

Registered Office
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Mandlik Road
Mumbai - 400 001.

R.K. KRISHNA KUMAR
MANAGING DIRECTOR