



THE INDIAN HOTELS COMPANY LIMITED

**AUDITED STATEMENT OF FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2010**

Rs / lakhs

Items	Quarter Ended		Year Ended
	Jun 30, 2010	Jun 30, 2009	Mar 31, 2010
Net Sales/Income from Operations	328 74	262 36	1408 94
Other Operating Income (Note 2)	-	22 52	64 35
Total Income	328 74	284 88	1473 29
Expenditure			
a. Consumption of Raw Materials	28 83	21 83	112 58
b. Staff Costs	96 19	86 90	356 11
c. License Fees	20 00	16 89	89 34
d. Fuel, Power and Light	29 14	25 19	99 96
e. Depreciation	25 44	25 06	104 10
f. Other Expenditure	101 18	99 56	435 03
Total Expenditure	300 78	275 43	1197 12
Profit from Operations before Other Income, Interest and Exceptional Items	27 96	9 45	276 17
Other Income	6 06	9 11	43 74
Profit before Interest and Exceptional Items	34 02	18 56	319 91
Interest (Net)	34 01	37 60	152 90
Profit / (Loss) after Interest but before Exceptional Items	1	(19 04)	167 01
Exceptional item - Exchange Gain / (Loss)	(9)	4 54	3 33
Exceptional item - Others (Note 3)	4 29	38 77	47 91
Profit from Ordinary Activities before tax	4 21	24 27	218 25
Provision for Taxes	88	7 83	62 46
Tax Provision of earlier years (Net)	-	-	2 69
Profit from Ordinary Activities after tax	3 33	16 44	153 10
Paid-up Equity Share Capital (Face value per share - Re.1 each)	72 35	72 34	72 35
Reserves (excluding Revaluation Reserves)			2616 87
Earnings Per Share (Rs.)			
Basic and Diluted (not annualised)	0.05	0.23	2.12

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Hotels Resorts
and Palaces

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Aggregate of Public Shareholding:			
Number of Shares	50,44,06,671	50,97,91,289	51,03,25,671
Percentage of Shareholding	69.72	70.47	70.54
Promoters and Promoter Group Shareholding:			
a) Pledged/Encumbered			
Number of Shares	1,00,00,000	1,00,00,000	1,00,00,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	4.56	4.68	4.69
Percentage of Shares (as a % of the total share capital of the company)	1.38	1.38	1.38
b) Non-encumbered			
Number of Shares	20,90,66,116	20,36,13,999	20,31,47,116
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	95.44	95.32	95.31
Percentage of Shares (as a % of the total share capital of the company)	28.90	28.15	28.08

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Notes

1. Net Sales/Income from Operations for the quarter ended June 30, 2010, increased by 25% over the corresponding quarter of the previous year, on account of normalization of occupancies across key markets, driven by improved demand, cutting across major customer segments. The total Income has, however, been impacted because of the continued closure of the Heritage wing in the Taj Mahal Palace & Tower, Mumbai which is undergoing renovation and will be fully reopened on August 15, 2010.
2. Other Operating Income of Rs NIL for the current quarter and Rs 22 52 lakhs for the corresponding quarter of the preceding year, represents the Insurance claim accrued towards compensation for Business Interruption with regard to the Taj Mahal Palace & Tower, Mumbai. The hotel was covered for Loss of Profits on account of Business Interruption for a period of 12 months, which expired in November, 2009. As on date, the Company has received Rs. 180 00 lakhs from the insurance company by way of an “on account” payment, covering the claims towards Business Interruption and Property Damage.
3. Exceptional item – “Others” for the quarter ended June 30, 2010, relates to profit on sale of a hotel property. The figure relating to the corresponding quarter for the preceding year was a non recurring profit on sale of Investments.
4. In view of the seasonality of the business, the financial results for the first quarter are not indicative of the full year’s performance.
5. Disclosure of segment-wise information is not applicable, as hoteliering is the Company’s only business segment.
6. Disclosure on Investors’ complaints:

Complaints outstanding at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Unresolved as on 30.06.2010
-	2	2	-

7. Figures for the previous year and period have been regrouped, wherever necessary, to conform to the current quarter’s presentation.



8. The aforementioned results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on July 30, 2010. The results for the quarter ended June 30, 2010 have been audited by the Statutory Auditors of the Company.

For THE INDIAN HOTELS COMPANY LIMITED



RAYMOND N. BICKSON
(Managing Director)

July 30, 2010

Registered Office:
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