

EH Associated Hotels Limited

A member of *The Oberoi Group*

Registered Office: 1/24, G.S.T. Road, Meenambakkam, Chennai-600 027

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

	(Rupees in Lacs)			
	Year ended		Consolidated Financial Results	
	Year ended		Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Net Sales	14,793.68	15,003.29	15,564.91	16,740.03
Other Operating Income	87.09	-122.51	90.78	126.32
Total	14,880.77	16,025.80	15,655.59	16,866.35
Expenditure				
a) Consumption of Provisions, Stores, Wines, etc.	1,127.23	1,152.48	1,189.84	1,217.92
b) Employees' Cost	2,719.25	2,873.98	2,940.15	3,101.32
c) Power & Fuel	1,353.67	1,482.53	1,496.02	1,644.28
d) Repairs & Maintenance	1,249.21	1,199.88	1,309.87	1,260.05
e) Depreciation	1,138.31	1,150.78	1,282.53	1,317.63
f) Other Expenditure	3,728.13	4,031.95	3,979.44	4,296.94
Total	11,315.80	11,891.60	12,197.85	12,838.14
Profit from Operations before Other Income and Interest	3,564.97	4,134.20	3,457.74	4,028.21
Other Income	18.84	23.11	20.83	24.35
Profit before Interest	3,583.81	4,157.31	3,478.57	4,052.56
Interest	2,485.83	2,682.07	2,608.80	2,867.32
Loss on Swap	278.75	47.53	376.99	52.42
Profit from Ordinary Activities before Tax	819.23	1,427.71	492.78	1,132.82
Tax	290.42	437.90	244.25	388.66
Net Profit after Tax	528.81	989.81	248.53	744.16
Paid-up Equity Share Capital (Face Value - Rs. 10 each)	1,958.67	1,958.67	1,958.67	1,958.67
Reserves excluding Revaluation Reserve	8,659.50	8,473.28	7,387.57	7,481.63
Basic & Diluted Earnings per Equity Share - Rupees				
a) Without Extraordinary item	2.70	5.05	1.27	3.80
b) With Extraordinary item	2.70	5.05	1.27	3.80
Public Shareholding:				
- Number of Equity Shares	4,897,174	4,897,174	4,897,174	4,897,174
- Percentage of Shareholding	25.00	25.00	25.00	25.00
Promoter and Promoter Group's shareholdings				
Pledged / Encumbered				
- Number of Shares	nil	nil	nil	nil
- Percentage on shareholding of Promoter/Promoter Group	nil	nil	nil	nil
- Percentage on total Share Capital of the Company	nil	nil	nil	nil
Non-encumbered				
- Number of Shares	14,689,492	14,689,492	14,689,492	14,689,492
- Percentage on shareholding of Promoter/Promoter Group	100.00	100.00	100.00	100.00
- Percentage on total Share Capital of the Company	75.00	75.00	75.00	75.00

STATEMENT OF ASSETS & LIABILITIES

	Year ended		Consolidated Financial Results	
	Year ended		Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Shareholders' Funds				
a) Capital	1,958.67	1,958.67	1,958.67	1,958.67
b) Reserves & Surplus	8,659.50	8,473.28	7,470.87	7,569.57
Loan Funds	24,892.59	24,914.18	25,650.53	26,195.51
Deferred Tax Liability- (Net)	997.20	707.01	357.52	113.49
Total	36,507.96	38,053.14	35,437.59	35,837.24
Goodwill on Consolidation			3,471.60	3,471.60
Net Fixed Assets (including CWIP)	26,439.12	27,127.92	29,742.82	30,543.42
Investments	8,140.67	7,296.44	86.94	86.94
Current Assets, Loans and Advances				
a) Inventories	649.13	743.00	704.71	814.58
b) Sundry Debtors	1,041.15	779.55	1,164.90	844.48
c) Cash and Bank Balances	774.20	700.78	786.74	717.02
d) Interest Accrued	0.51	0.46	0.69	0.49
e) Loans & Advances	2,069.09	1,924.12	2,261.31	2,061.86
	4,534.08	4,147.89	4,918.35	4,438.41
Less: Current Liabilities and Provisions				
a) Liabilities	2,209.20	2,127.97	2,380.44	2,305.64
b) Provisions	396.71	391.14	401.68	397.49
Total	36,507.96	38,053.14	35,437.59	35,837.24

NOTES:

- The Board has recommended a Dividend of Rs.1.50 per share. The Dividend, if approved, will be paid to those Shareholders whose names appear in the books of the Company at the close of business on 9th July, 2010.
- Travel advisories issued by several countries after the terrorist attack on Mumbai continued to adversely affect travel and tourism. Business was further affected adversely by the global economic downturn.
- The Oberoi Cecil, Shimla was partially closed from 6th January, 2010 to 7th February, 2010 for major repair/renovation work. The Net Sales during the same period previous year were Rs.61 Lacs.
- The Company's activity is limited to hotels.
- No investor complaints were pending at the beginning of the year. No complaint was received during the year ended 31st March, 2010.
- Figures have been regrouped or rearranged, wherever necessary.
- The Audited Financial Results and the Consolidated Financial Results were approved by the Board of Directors of the Company at the Meeting held on 27th May, 2010.

27th May, 2010

P.R.S. Oberoi
Chairman

PRESSMAN