

EIH Associated Hotels Limited

A member of *The Oberoi Group*

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR WHICH ENDED ON 30TH SEPTEMBER, 2016

	(₹ in Lakhs)				
	3 months ended 30.09.2016 (UNAUDITED)	3 months ended 30.06.2016 (UNAUDITED)	3 months ended 30.09.2015 (UNAUDITED)	6 months ended 30.09.2016 (UNAUDITED)	6 months ended 30.09.2015 (UNAUDITED)
Income from Operations					
a) Net Sales / Income from operations	4,951.62	4,663.63	4,277.90	9,615.25	8,703.82
b) Other Operating Income	51.12	20.84	22.35	71.96	51.08
Total Income from Operations (Net)	5,002.74	4,684.47	4,300.25	9,687.21	8,754.90
Expenses					
a) Consumption of Provisions, Stores, Wines & Others	441.91	400.17	370.16	842.08	752.16
b) Employee benefits expense	1,306.18	1,191.92	1,143.65	2,498.10	2,196.35
c) Depreciation and amortisation expense	357.90	357.66	381.83	715.56	762.54
d) Power & Fuel	586.28	553.22	565.37	1,139.48	1,156.86
e) Other expenses	1,998.42	1,807.32	1,726.27	3,805.74	3,313.23
Total Expenses	4,690.67	4,310.29	4,187.28	9,000.96	8,181.14
Profit/(Loss) from Operations before Other Income, Finance costs	312.07	374.18	112.97	686.25	573.76
Other Income	12.02	19.09	7.23	31.11	13.89
Profit/(Loss) from Ordinary Activities before Finance costs	324.09	393.27	120.20	717.36	587.65
Finance costs	68.69	68.44	151.77	137.13	301.72
Profit/(Loss) from Ordinary Activities before Tax	255.40	324.83	(31.57)	580.23	285.93
Tax expense					
- Current tax	79.73	116.07	(12.00)	195.80	58.00
- Less: MAT Credit Entitlement	-	-	12.00	-	(58.00)
- Deferred tax	11.76	0.11	(10.95)	11.87	104.45
Net Profit/(Loss) for the period	163.91	208.65	(20.62)	372.56	181.48
Other Comprehensive Income (Net of tax)	(77.81)	(0.52)	(11.37)	(78.33)	(11.87)
Total Comprehensive Income for the period	86.10	208.13	(31.99)	294.23	169.61
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81
Earnings per Equity Share - (Face Value - ₹ 10 each)					
(a) Basic	0.54	0.68	(0.07)	1.22	0.60
(b) Diluted	0.54	0.68	(0.07)	1.22	0.60

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at 30.09.2016 (UNAUDITED)
ASSETS	
Non-Current Assets	
(a) Property, Plant and Equipment	25,146.47
(b) Capital Work-in-Progress	91.30
(c) Other Intangible Assets	90.38
(d) Financial Assets	
i) Investments	90.90
ii) Other Financial Assets	250.48
(e) Other Non-Current Assets	1,082.47
	26,752.00
Current Assets	1,128.58
(a) Inventories	
(b) Financial Assets	1,604.25
i) Trade Receivables	98.38
ii) Cash and Cash Equivalent	39.35
iii) Other Bank Balance	40.27
iv) Other Financial Assets	5,595.06
(c) Other Current Assets	8,505.89
	35,257.89
TOTAL-ASSETS	
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	3,046.81
(b) Other Equity	21,179.77
	24,226.58
Non-Current Liabilities	
(a) Financial Liabilities	69.11
i) Borrowings	4.38
ii) Other Financial Liabilities	180.74
(b) Provisions	4,488.46
(c) Deferred Tax Liabilities (Net)	59.91
(d) Other Non-Current Liabilities	4,802.60
Current Liabilities	
(a) Financial Liabilities	2,195.07
i) Borrowings	2,036.91
ii) Trade Payables	616.73
iii) Other Financial Liabilities	1,371.82
(b) Other Current Liabilities	8.18
(c) Provisions	6,228.71
	35,257.89
TOTAL- EQUITY AND LIABILITIES	

Notes :

- The results for the first half year are not indicative of a full year's working due to the seasonal nature of the Hotel Industry in India.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016, the date of transition being 1st April, 2015. Accordingly, these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The statement does not include results for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	3 months ended 30.09.2015	6 months ended 30.09.2015
Net profit/(Loss) as per previous GAAP (Indian GAAP)	(35.47)	168.40
Add/(Less) : Adjustment on account of:		
Deferral of revenue relating to Loyalty Programs as per Ind AS 18	6.24	3.96
Fair Valuation of Financial Assets and Liabilities as per Ind AS 109	(0.32)	(0.65)
Actuarial loss on Employee Defined Benefit Plan recognised in 'Other Comprehensive Income' (net of tax) as per Ind AS 19	11.10	11.87
Reclassification of Leases as per Ind AS 17	0.29	(0.57)
Deferred tax as per Ind AS 12	(2.46)	(1.53)
Net profit/(Loss) as per Ind AS	(20.62)	181.48
Other Comprehensive income (Net of tax)	(11.37)	(11.87)
Total Comprehensive Income for the period	(31.99)	169.61

- The Company's activity is limited to hotels.
- Earnings Per Share are not annualised.
- Figures have been regrouped and/or rearranged, wherever necessary.
- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 4th November, 2016. The Statutory Auditors have carried out a limited review of the above Financial Results.

Mumbai
4th November, 2016

VIKRAM OBEROI
MANAGING DIRECTOR

FREEMAN