

EIH Associated Hotels Limited

CIN: L92490TN1983PLC009903

Delhi Office: 7, Sham Nath Marg, Delhi-110 054

Telephone: 91-11-2389 0505

Kolkata Office : 4, Mangoe Lane, Kolkata-700 001

Telephone: 91-33-2248 6751 / 53 Facsimile: 91-33-2248 6785

Website: www.eihassociatedhotels.in

31st October 2018

The National Stock Exchange of India Limited
Exchange Plaza, 5th floor, Plot # C/1, 'G' Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

BSE Limited

Corporate Relations Department
1st Floor, New Trading Ring, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai – 400 001

Dear Sirs,

Sub: Outcome of Board Meeting: Unaudited Financial Results for the Second Quarter/Half-year ended 30th September 2018 (“the Results”)

Scrip Code/Symbol: 523127 / EIHAHOTELS

We refer to our letter dated 1st October 2018 regarding Intimation of Board Meeting of the Company on 31st October 2018.

The Board of Directors having met today, approved the Unaudited Financial Results of the Company for the Second Quarter/Half-year ended 30th September 2018 (“the Results”).

We are enclosing herewith the following:

- (i) the Results, duly signed by Mr. Vikram Oberoi, Managing Director and
- (ii) the Limited Review Report by Deloitte Haskins & Sells LLP, Statutory Auditors, on the Results.

Kindly take the above in your records and host on your website.

Yours faithfully,

For **EIH Associated Hotels Limited**



Indrani Ray
Company Secretary

Encl: As above

A member of © *The Oberoi Group*

Registered Office: 1/24, G.S.T. Road, Meenambakkam, Chennai-600 027
Telephone: 91-44-2234 4747 Facsimile: 91-44-2234 6699

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
EIH ASSOCIATED HOTELS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **EIH ASSOCIATED HOTELS LIMITED** ("the Company"), for the quarter and half year ended 30 September, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Alka Chadha

Alka Chadha
Partner
(Membership No. 93474)

Mumbai, 31 October, 2018

HC

EIH Associated Hotels Limited

A MEMBER OF THE OBEROI GROUP
 CIN : L92490TN1983PLC009903
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 Ph: +91-44-2234 4747 Fax: +91-44-2234 6699
 Website : www.eihassociatedhotels.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR WHICH ENDED ON 30TH SEPTEMBER, 2018

	3 months ended 30.09.2018 (UNAUDITED)	3 months ended 30.06.2018 (UNAUDITED)	3 months ended 30.09.2017 (UNAUDITED)	6 months ended 30.09.2018 (UNAUDITED)	6 months ended 30.09.2017 (UNAUDITED)	12 months ended 31.03.2018 (AUDITED)
Income						
a) Revenue from operations	4,701.78	4,734.95	4,655.33	9,436.73	9,861.59	26,356.84
b) Other income	187.89	203.36	52.72	391.25	127.26	569.86
Total income	4,889.67	4,938.31	4,708.05	9,827.98	9,988.85	26,926.70
Expenses						
a) Consumption of provisions, wines and others	383.71	399.76	411.67	783.47	837.27	2,117.77
b) Excise duty	-	-	-	-	4.30	4.30
c) Employee benefits expense	1,449.26	1,330.43	1,505.07	2,779.69	2,767.42	5,532.74
d) Finance costs	10.29	13.81	9.72	24.10	15.14	39.72
e) Depreciation and amortisation expense	363.01	360.69	360.50	703.70	709.23	1,408.78
f) Other expenses	2,608.18	2,550.92	2,622.65	5,159.10	5,244.67	11,957.35
Total expenses	4,804.45	4,645.61	4,909.61	9,450.06	9,578.03	21,060.66
Profit / (Loss) before tax	85.22	292.70	(201.56)	377.92	410.82	5,866.04
Tax expense						
Income tax	34.51	95.52	(18.32)	130.03	189.69	2,101.08
Deferred tax	(2.29)	8.57	(41.84)	6.28	(38.23)	(14.45)
Profit / (Loss) for the period	53.00	188.61	(141.40)	241.61	259.36	3,779.41
Other comprehensive income/(loss)						
- Remeasurements of post-employment benefit obligations	3.20	(2.30)	30.56	0.90	(0.24)	(9.20)
- Tax relating to these items	(1.11)	0.80	(10.58)	(0.31)	0.08	3.21
Total other comprehensive income/(loss), net of tax	2.09	(1.50)	19.98	0.59	(0.16)	(5.99)
Total comprehensive income/(loss)	55.09	187.11	(121.42)	242.20	259.20	3,773.42
Paid-up equity share capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81
Other equity excluding revaluation reserve						27,180.07
Earnings per equity share - (Face Value - ₹ 10 each) - ₹						
(a) Basic	0.17	0.62	(0.46)	0.79	0.85	12.40
(b) Diluted	0.17	0.62	(0.46)	0.79	0.85	12.40

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at 30.09.2018 (UNAUDITED)	As at 31.03.2018 (AUDITED)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	23,818.21	24,275.22
(b) Capital work-in-progress	720.53	260.27
(c) Intangible assets	50.51	61.53
(d) Financial assets		
(i) Investments	3.40	4.06
(iii) Other financial assets	233.17	1,713.20
(e) Income tax assets (net)	646.37	393.07
(f) Other non-current assets	1,910.21	1,624.63
Total non-current assets	27,382.40	28,331.98
Current assets		
(a) Inventories	1,084.55	1,018.73
(b) Financial assets		
(i) Investments	1,979.34	3,980.98
(ii) Trade receivables	1,952.13	2,853.56
(iii) Cash and cash equivalents	175.04	446.37
(iv) Other bank balances	2,562.23	47.94
(v) Other financial assets	150.10	84.92
(c) Other current assets	875.79	792.08
Total current assets	8,779.18	9,224.58
Total assets	36,161.58	37,556.56
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,046.81	3,046.81
(b) Other equity	25,769.36	27,180.07
Total equity	28,816.17	30,226.88
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	121.74	115.70
(ii) Other financial liabilities	62.27	61.49
(b) Provisions	203.33	203.58
(c) Deferred tax liabilities (net)	2,913.92	2,848.09
(d) Other non-current liabilities	2.20	2.70
Total non-current liabilities	3,303.46	3,231.56
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	2,992.57	3,171.56
(ii) Other financial liabilities	115.78	109.24
(b) Provisions	28.59	85.14
(c) Other current liabilities	905.01	732.18
Total current liabilities	4,041.95	4,098.12
Total equity and liabilities	36,161.58	37,556.56

NOTES:

- The results for the first half are not indicative of a full year's workings due to the seasonal nature of the Hotel Industry in India.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereafter ('Ind AS') and the other accounting principles generally accepted in India, to the extent applicable.
- The Company has no reportable segment other than hotels as per Indian Accounting Standard.
- Earnings Per Share are not annualised except for the year ended March 31, 2018.
- Figures have been regrouped and/or rearranged, wherever necessary.
- Renovation work for 66 rooms at Trident, Udaipur commenced on May 2, 2018 and has been completed as on October 31, 2018.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from contract with customers", using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. Accordingly, the prior period information has not been restated. The impact of adoption of Ind AS 115 on the financial results was insignificant.
- 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 October 31, 2018. The Statutory auditors have carried out a limited review of the above financial results.

Mumbai
 October 31, 2018


 VIKRAM OBEROI
 Managing Director
 DIN : 00052014