

EIH Associated Hotels Limited

CIN: I92490TN1983PLC009903

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

30th July 2019

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 First Quarter ended 30th June 2019 (“the Results”)

Scrip Code/Symbol: 523127 / EIHAHOTELS

We refer to our Intimation on 8th July 2019 regarding Board Meeting of the Company scheduled on 30th July 2019.

The Board of Directors having met today, approved the Unaudited Financial Results of the Company for the First Quarter ended 30th June 2019 (the “Results”). The Meeting ended at around 2.45 PM.

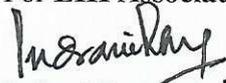
Enclosed herewith:

- (i) the Results, duly signed by Mr. Vikram Oberoi, Managing Director; &
- (ii) 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

EIH Associated Hotels Limited

A MEMBER OF THE OBEROI GROUP

CIN : L92490TN1983PLC009903

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

Ph:+91-44-2234 4747 Fax: +91-44-2234 6699

Website : www.eihassociatedhotels.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

	(₹ in Lakhs)			
	3 months ended 30.06.2019 (UNAUDITED)	3 months ended 31.03.2019 (AUDITED)	3 months ended 30.06.2018 (UNAUDITED)	12 months ended 31.03.2019 (AUDITED)
Income				
a) Revenue from operations	4,702.53	8,497.06	4,734.95	26,418.26
b) Other income	244.97	343.13	203.36	951.75
Total income	4,947.50	8,840.19	4,938.31	27,370.01
Expenses				
a) Consumption of provisions, wines and others	409.07	638.98	399.76	2,045.50
b) Employee benefits expense	1,360.68	1,402.98	1,330.43	5,610.19
c) Finance costs	12.44	9.93	13.81	43.44
d) Depreciation and amortisation expense	377.63	366.66	350.69	1,426.16
e) Other expenses	2,534.48	3,654.59	2,550.92	12,410.21
Total expenses	4,694.30	6,073.14	4,645.61	21,535.50
Profit before tax	253.20	2,767.05	292.70	5,834.51
Tax expense				
Income tax	81.47	951.98	95.52	2,071.83
Deferred tax	(7.22)	(4.33)	8.57	(31.15)
Profit after tax	178.95	1,819.40	188.61	3,793.83
Other comprehensive income				
- Remeasurements of post-employment benefit obligations	(4.37)	(18.86)	(2.30)	(17.51)
- Tax relating to these items	1.53	6.59	0.80	6.12
Total other comprehensive income/(loss), net of tax	(2.84)	(12.27)	(1.50)	(11.39)
Total comprehensive income	176.11	1,807.13	187.11	3,782.44
Paid-up equity share capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	3,046.81	3,046.81
Other equity				29,309.61
Earnings per equity share - (Face Value - ₹ 10 each) - ₹				
(a) Basic	0.59	5.97	0.62	12.45
(b) Diluted	0.59	5.97	0.62	12.45

NOTES:

- The results for the first quarter are not indicative of a full year's working 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 31st March, 2019.
- The Company has adopted Ind AS 116 'Leases' effective April 1, 2019. This resulted in recognition of Right-of-Use asset of ₹ 943.29 lakhs and Lease Liability of ₹ 150.72 lakhs. The cumulative effect of applying the standard resulted in ₹ 37.97 lakhs (net of tax) being credited to retained earnings. The impact of adoption of Ind AS 116 on the financial results for the quarter is insignificant.
- The tax expense for the current quarter has been determined using the current prevailing tax rate of 30% as against the reduced rate of 25% proposed in the Finance Bill 2019, which has not been enacted by the quarter-end, in respect of companies having turnover less than ₹ 40,000.00 lakhs in financial year 2017-18.

Had the Company applied the reduced tax rate, deferred tax liabilities (net) balance would have been lower, tax expense would have been lower and profit after tax would have been higher by ₹ 758.07 lakhs, with consequential impact on earnings per share.
- Figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures for the full financial year upto 31st March, 2019 and the published figures upto 31st December, 2018 which were subject to limited review.
- Figures have been regrouped and/or rearranged, wherever necessary.
- Renovation of 66 rooms at Trident Udaipur which commenced in May, 2018 was completed in October, 2018. Renovation of further 52 rooms commenced on 1st April, 2019 and is expected to be completed by 31st August, 2019. The balance 23 rooms is expected to commence on 1st September, 2019 and will be completed by 5th January, 2020.
- 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 30th July, 2019.

Chennai
30th July, 2019

VIKRAM OBEROI
MANAGING DIRECTOR
DIN : 00052014

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 ended 30 June, 2019 ("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 amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)
(UDIN : 19093474AAAAAJ3487)

Chennai, 30 July, 2019

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