

EIH Associated Hotels Limited

A MEMBER OF THE OBEROI GROUP

CIN: L92490TN1983PLC009903
DELHI OFFICE: 7, SHAM NATH MARG, DELHI - 110 054, INDIA / TELEPHONE: +91-11-2389 0505
KOLKATA OFFICE: 4, MANGO LANE, KOLKATA - 700 001, INDIA / TELEPHONE: +91-33-2248 6751/53
WEBSITE: WWW.EIHASSOCIATEDHOTELS.IN

January 23, 2020

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,

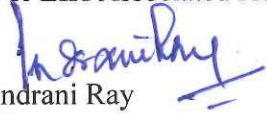
Sub: Outcome of Board Meeting
Script Code/Symbol: 523127 / EIHAHOTELS

The Board of Directors of EIH Associated Hotels Limited (“**the Board**”) have at their meeting held today which concluded at 3.50 PM considered and approved the unaudited financial results of the Company for the third quarter and nine months ended December 31, 2019 (“**the Results**”).

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Results duly signed by Mr. Vikram Oberoi, Managing Director and 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

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CIN : L92490TN1983PLC009903

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

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Website : www.eihassociatedhotels.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2019

	3 months ended 31.12.2019 (UNAUDITED)	3 months ended 30.09.2019 (UNAUDITED)	3 months ended 31.12.2018 (UNAUDITED)	9 months ended 31.12.2019 (UNAUDITED)	9 months ended 31.12.2018 (UNAUDITED)	12 months ended 31.03.2019 (AUDITED)
(Rs. in Lakhs)						
Income						
a) Revenue from operations	8,581.87	4,561.24	8,484.47	17,845.64	17,921.20	26,418.26
b) Other income	243.83	186.43	217.37	675.23	608.62	951.75
Total income	8,825.70	4,747.67	8,701.84	18,520.87	18,529.82	27,370.01
Expenses						
a) Consumption of provisions, wines and others	632.37	423.32	623.05	1,464.76	1,406.52	2,045.50
b) Employee benefits expense	1,452.85	1,500.14	1,427.52	4,313.67	4,207.21	5,610.19
c) Finance costs	12.24	12.61	9.41	37.29	33.51	43.44
d) Depreciation and amortisation expense	400.23	384.74	355.80	1,162.60	1,059.50	1,426.16
e) Other expenses	3,460.76	2,782.82	3,596.52	8,778.06	8,755.62	12,410.21
Total expenses	5,958.45	5,103.63	6,012.30	15,756.38	15,462.36	21,535.50
Profit/(Loss) before tax	2,867.25	(355.96)	2,689.54	2,764.49	3,067.46	5,834.51
Tax expense	808.43	(122.22)	989.82	767.68	1,119.85	2,071.83
Income tax	21.78	(739.89)	(33.10)	(725.33)	(26.82)	(31.15)
Deferred tax						
Profit after tax	2,037.04	506.15	1,732.82	2,722.14	1,974.43	3,793.83
Other comprehensive income/(loss)						
- Remeasurements of post-employment benefit obligations	(49.10)	(93.82)	0.45	(147.29)	1.35	(17.51)
- Tax relating to these items	8.26	15.08	(0.16)	24.87	(0.47)	6.12
Total other comprehensive income/(loss), net of tax	(40.84)	(78.74)	0.29	(122.42)	0.88	(11.39)
Total comprehensive income	1,996.20	427.41	1,733.11	2,599.72	1,975.31	3,782.44
Paid-up equity share capital (Face Value - Rs. 10 each)	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81
Other equity						29,309.61
Earnings per equity share - (Face Value - Rs. 10 each) -Rs.						
(a) Basic	6.69	1.66	5.69	8.93	6.48	12.45
(b) Diluted	6.69	1.66	5.69	8.93	6.48	12.45

NOTES:

- 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 thereunder ('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 and applied the standard to lease contracts existing on that date by using modified retrospective approach with the cumulative impact recognised on the date of initial application. Accordingly, previous period information has not been restated. This has resulted in recognition of Right-of-Use asset of Rs. 943.29 lakhs and Lease Liability of Rs. 150.72 lakhs. The cumulative effect of applying the standard resulted in Rs. 37.97 lakhs (net of tax) being credited to retained earnings as on transition date. The impact of adoption of Ind AS 116 on the financial results for the quarter and nine months ended December, 31 2019 are insignificant.
- Considering that the Company's Turnover was lower than Rs. 400.00 crores in the financial year 2017-18, the Company recognised a provision for income tax for the six months ended 30th September 2019 and re-measured its deferred tax at the applicable rate of 25% plus applicable surcharge and health and education cess thereon as enacted in the Union Budget 2019 which was presented on 5th July, 2019. The full impact of this change was recognised in the Unaudited Financial Results for the quarter ended 30th September 2019. Provision for income tax for the nine months ended 31st December 2019 and measurement of deferred tax liabilities has accordingly been done considering the reduced rate in accordance with this enactment.
- Current Tax and Deferred Tax figures have been computed based on Paragraph 30(c) of Ind AS 34 Interim Financial Reporting, which requires income tax expense to be recognised in each interim period based on the best estimate of the weighted average annual income tax rate for the full financial year.
- Figures have been regrouped and/or rearranged, wherever necessary.
- Renovation of 52 rooms at Trident, Udaipur which commenced on 1st April, 2019 was completed on 1st September, 2019. Renovation of the remaining 23 rooms commenced on 1st September, 2019 and has been completed on 5th January, 2020, thereby completing the renovation of all rooms.
- 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 23rd January, 2020. The Statutory auditors have carried out a limited review of the above financial results.

Mumbai
23rd January, 2020

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 and nine months ended 31 December, 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)

Place: Mumbai
Date: 23 January, 2020