

EIH Associated Hotels Limited
A MEMBER OF THE OBEROI GROUP

CIN: L92490TN1983PLC009903

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

Telephone: 91-11-2389 0505

Website: www.eihassociatedhotels.in, email:isdho@oberoigroup.com

9th February 2023

The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1,G Block
Bandra Kurla Complex,
Bandra (East)
Mumbai - 400 051
Code- EIHAHOTELS

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001
Code: 523127

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December 2022 (“the Results”)

Dear Sir / Madam

The Board of Directors at their meeting held today has approved Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2022.

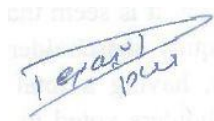
We are enclosing herewith the following:

- i) Unaudited Financial Results of the Company, duly signed by Mr. Vikramjit Singh Oberoi, Managing Director;
- ii) Limited Review Report of the Auditors on the Unaudited Financial Results.

The Board Meeting started at 11:00 A.M. and concluded at 1:00 P.M.

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

Yours faithfully,
For **EIH Associated Hotels Limited**

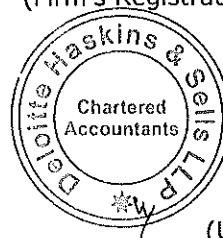


Tejasvi Dixit
Company Secretary

**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 December 31, 2022 ("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: 23093474BGYFGJ5950)

Place: Mumbai
Date: 9 February, 2023

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


STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER, 2022

	(Rs. in Lakhs)					
	3 months ended 31.12.2022 (UNAUDITED)	3 months ended 30.09.2022 (UNAUDITED)	3 months ended 31.12.2021 (UNAUDITED)	9 months ended 31.12.2022 (UNAUDITED)	9 months ended 31.12.2021 (UNAUDITED)	12 months ended 31.03.2022 (AUDITED)
Income						
a) Revenue from operations	11,060.73	5,853.28	7,665.08	22,924.04	13,456.98	19,518.49
b) Other income	184.17	135.06	67.83	439.00	177.09	258.82
Total income	11,244.90	5,988.34	7,732.91	23,363.04	13,634.07	19,777.31
Expenses						
a) Consumption of provisions, wines and others	822.37	545.18	593.49	1,911.25	1,134.14	1,616.56
b) Employee benefits expense	1,503.07	1,385.99	1,207.93	4,228.76	3,402.73	4,629.31
c) Finance costs	8.21	12.27	14.41	31.24	30.61	33.82
d) Depreciation and amortisation expense	416.98	424.72	399.39	1,249.79	1,187.51	1,569.43
e) Other expenses	4,243.90	3,263.17	3,218.06	10,526.48	6,988.22	10,046.01
Total expenses	6,994.53	5,631.33	5,433.28	17,947.52	12,743.21	17,895.13
Profit / (Loss) before exceptional items and tax	4,250.37	357.01	2,299.63	5,415.52	890.86	1,882.18
Exceptional items (note 3)	-	-	-	-	-	(43.19)
Profit / (Loss) before tax	4,250.37	357.01	2,299.63	5,415.52	890.86	1,838.99
Tax expense						
a) Current tax	855.65	65.13	-	1,073.20	-	43.36
b) Deferred tax	377.93	31.65	700.06	497.16	275.39	507.39
Profit / (Loss) after tax	3,016.79	260.23	1,599.57	3,845.16	615.47	1,288.24
Other comprehensive income / (loss)						
Items that will not be reclassified to profit or loss						
- Re-measurements of the defined benefit plans	(25.97)	(77.08)	36.99	(77.91)	110.97	100.57
- Tax relating to these items	4.37	12.01	(12.01)	13.03	(34.31)	(29.29)
Total other comprehensive income / (loss), net of tax	(21.60)	(65.07)	24.98	(64.88)	76.66	71.28
Total comprehensive income / (loss)	2,995.19	195.16	1,624.55	3,780.28	692.13	1,359.52
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						30,187.17
Earnings per equity share (Face Value - Rs. 10 each) - Rs.						
(a) Basic	9.90	0.85	5.25	12.62	2.02	4.23
(b) Diluted	9.90	0.85	5.25	12.62	2.02	4.23

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.
- Exceptional Items for the year ended 31st March, 2022 represents impairment loss in respect of certain property, plant and equipment.
- 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.
- The consequences of the COVID-19 outbreak on the Company's business for the year ended 31st March, 2022 and 31st March, 2021 were severe.
Meanwhile, with vaccination programs being implemented in India and across the globe, improved domestic air travel and resumption of international flights, an increase has been witnessed in both business and leisure travel resulting in improved revenue during the quarter and nine months ended 31st December, 2022 as compared to the period prior to outbreak of COVID-19 i.e. the corresponding quarter and nine months in FY 2019-20. As a result of improved business conditions, management based on its assessment, does not foresee stress on liquidity.
Based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets as on 31st December, 2022. The impact of COVID-19 on the business may be different from that estimated on the date of approval of these financial results. The management of the Company will continue to closely monitor any material changes to future economic conditions.
- The unaudited financial results for the quarter and nine months ended 31st December 2021 have been impacted by the outbreak of the COVID-19 pandemic as explained in Note 5 above and therefore are not comparable.
- Earnings Per Share are not annualised except for the year ended 31st March, 2022.
- 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 09th February, 2023. The statutory auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December 2022.

Mumbai
9th February, 2023


VIKRAMJIT SINGH OBEROI
MANAGING DIRECTOR
DIN: 00052014

