

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

28th May 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 Sir/Madam,

Sub: Audited Financial Results for the financial year ended 31st March 2019

Scrip Code/Symbol: 523127 / EIIAHOTELS

Kindly refer to our intimation dated 30th April 2019 regarding holding of Board Meeting on 28th May 2019 to *inter alia* approve the Audited Financial Statements/ Results for the Quarter and Financial Year ended 31st March 2019 and to recommend dividend, if any.

The Board of Directors at their meeting held today has approved the Audited Financial Results ("Financial Results") of the Company for the Quarter and Financial Year ended 31st March 2019. We are enclosing herewith:

1. Financial Results of the Company in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and
2. Audit Report for the Audited Financial Results for the Financial Year ended 31st March 2019.

We further declare that, the Report of the Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March 2019.



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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

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We further inform the following:

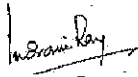
1. The Board has recommended to the Shareholders for declaring the dividend of Rs 4.50 per share as the Dividend for the Financial Year 2018-19 and the dividend will be paid to the Shareholders whose name appear in the register of members as on the close of business hours on 22nd July, 2019.
2. The Thirty-sixth Annual General Meeting (AGM) of the Company will be held on 30th July 2019 in Chennai.
3. Register of Members and Share Transfer Books will remain closed from 23rd July 2019 to 25th July 2019, both days inclusive, for the purpose of the AGM and determining the Shareholders who would be entitled to receive the 2018-19 Dividend, if declared at the said AGM.

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

Thanking you

Yours faithfully,

EIH Associated Hotels Limited



Indrani Ray

Company Secretary

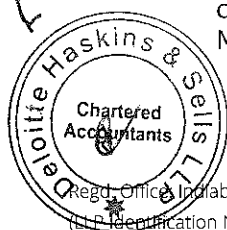
**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
EIH ASSOCIATED HOTELS LIMITED**

1. We have audited the accompanying Statement of Financial Results of **EIH ASSOCIATED HOTELS LIMITED** ("the Company"), for the year ended March 31, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Company for the year ended March 31, 2019



**Deloitte
Haskins & Sells LLP**

5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

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



Alka Chadha

Alka Chadha
Partner

(Membership No. 93474)

Gurugram, May 28, 2019

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EIH Associated Hotels Limited

A MEMBER OF THE OBEROI GROUP

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

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019

(₹ in Lakhs)

	3 months ended 31.03.2019 (AUDITED)	3 months ended 31.12.2018 (UNAUDITED)	3 months ended 31.03.2018 (AUDITED)	12 months ended 31.03.2019 (AUDITED)	12 months ended 31.03.2018 (AUDITED)
Income					
a) Revenue from operations	8,497.06	8,484.47	8,030.41	26,418.26	26,356.84
b) Other income	343.13	217.37	214.15	951.75	569.86
Total income	8,840.19	8,701.84	8,244.56	27,370.01	26,926.70
Expenses					
a) Consumption of provisions, wines and others	638.98	623.05	608.79	2,045.50	2,117.77
b) Excise duty					4.30
c) Employee benefits expense	1,402.98	1,427.52	1,380.03	5,610.19	5,532.74
d) Finance costs	9.93	9.41	11.85	43.44	39.72
e) Depreciation and amortisation expense	366.66	355.80	343.91	1,426.16	1,408.78
f) Other expenses	3,654.59	3,596.52	3,500.79	12,410.21	11,957.35
Total expenses	6,073.14	6,012.30	5,845.37	21,535.50	21,060.66
Profit before tax	2,767.05	2,689.54	2,398.19	5,834.51	5,866.04
Income tax	951.98	989.82	826.94	2,071.83	2,101.08
Deferred tax	(4.33)	(33.10)	33.32	(31.15)	(14.45)
Profit after tax	1,819.40	1,732.82	1,538.93	3,793.83	3,779.41
Other comprehensive income					
- Remeasurements of post-employment benefit obligations	(18.96)	0.45	(8.84)	(17.51)	(9.20)
- Tax relating to these items	6.59	(0.16)	3.09	6.12	3.21
Total other comprehensive Income/(loss), net of tax	(12.27)	0.29	(5.75)	(11.39)	(5.99)
Total comprehensive Income	1,807.13	1,733.11	1,533.18	3,782.44	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
Other equity				29,309.61	27,180.07
Earnings per equity share - (Face Value - ₹ 10 each) - ₹					
(a) Basic	5.97	5.69	5.05	12.45	12.40
(b) Diluted	5.97	5.69	5.05	12.45	12.40

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	31.03.2019 (AUDITED)	As at 31.03.2018 (AUDITED)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	25,079.97	24,275.22
(b) Capital work-in-progress	403.16	260.27
(c) Intangible assets	75.63	61.53
(d) Financial assets		
(i) Investments	3.40	4.06
(ii) Other financial assets	239.27	1,713.20
(e) Tax assets (net)	243.81	393.07
(f) Other non-current assets	1,805.85	1,624.63
Total non-current assets	27,851.09	28,331.98
Current assets		
(a) Inventories	1,030.06	1,018.73
(b) Financial assets		
(i) Investments	4,543.82	3,980.98
(ii) Trade receivables	3,150.40	2,853.56
(iii) Cash and cash equivalents	550.02	446.37
(iv) Other bank balances	3,227.45	47.94
(v) Other financial assets	32.48	84.92
(c) Other current assets	705.92	792.08
Total current assets	13,240.15	9,224.58
Total assets	41,091.24	37,556.56
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,046.81	3,046.81
(b) Other equity	29,309.61	27,180.07
Total equity	32,356.42	30,226.88
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	97.01	115.70
(ii) Other financial liabilities	68.04	61.49
(b) Provisions	194.96	203.58
(c) Deferred tax liabilities (net)	3,661.20	2,848.09
(d) Other non-current liabilities	2.90	2.70
Total non-current liabilities	4,024.11	3,231.56
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	16.12	26.60
Total outstanding dues of micro enterprises and small enterprises	3,743.66	3,144.96
(ii) Other financial liabilities	309.01	109.24
(b) Provisions	69.10	85.14
(c) Other current liabilities	482.82	732.18
Total current liabilities	4,710.71	4,098.12
Total equity and liabilities	41,091.24	37,556.56

NOTES:

- The Board of Directors have recommended a Dividend of ₹ 4.50 per share. The Dividend, if approved, will be paid to those shareholders whose names appear in the books of the Company at the close of the business on 22nd July, 2019.
- These financial results have been prepared in accordance with the Indian Accounting Standards 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 and 31st March, 2018.
- Figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures for the full financial year upto 31st March, 2019 and 31st March, 2018 and the published figures upto 31st December, 2018 and 31st December, 2017 respectively which were subject to limited review.
- Figures have been regrouped and/or rearranged, wherever necessary.
- Renovation of 66 rooms at Trident Udipiur was completed in October, 2018. Renovation of 52 rooms commenced on 1st April, 2019 and is expected to be completed by 31st August, 2019. The balance 23 rooms will commence on 1st September, 2019 and is expected to be completed by 5th January, 2020.
- Effective 1st April, 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 1st April, 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 audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 28th May, 2019.

Gurugram
28th May, 2019

VIKRAM OBEROI
MANAGING DIRECTOR
DIN : 00052014