

# E H Associated Hotels Limited

A member of *The Oberoi Group*

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2012

PART I	(₹ in Lacs)					
	3 MONTHS ENDED 30 SEPT, 2012 (UNAUDITED)	3 MONTHS ENDED 30 JUNE 2012 (UNAUDITED)	3 MONTHS ENDED 30 SEPT, 2011 (UNAUDITED)	6 MONTHS ENDED 30 SEPT, 2012 (UNAUDITED)	6 MONTHS ENDED 30 SEPT, 2011 (UNAUDITED)	YEAR TO DATE 31 MARCH, 2012 (AUDITED)
Income from operations						
Net Sales	3,488.21	3,825.72	3,382.51	7,313.93	6,976.91	18,769.32
Other Operating Income	28.44	26.43	34.02	54.87	110.57	154.39
Total income from operations (net)	3,516.65	3,852.15	3,416.53	7,368.80	7,087.48	18,923.71
Expenses						
a) Cost of materials consumed	331.11	350.54	316.92	681.65	624.24	1,540.88
b) Employee benefits expense	933.41	818.49	784.83	1,751.90	1,562.71	3,069.43
c) Depreciation and amortisation expense	292.36	289.54	293.31	581.90	688.90	1,272.41
d) Power & Fuel	463.26	470.74	413.04	884.00	807.10	1,701.34
e) Other expenses	1,450.07	1,473.94	1,428.71	2,904.01	2,902.75	6,947.42
Total expenses	3,469.21	3,403.25	3,236.81	6,853.46	6,555.60	14,551.49
Profit from Operations before Other Income, Finance costs and Exceptional Items	66.44	448.90	179.72	515.34	531.88	4,372.22
Other Income	6.06	7.97	4.99	14.03	29.86	121.68
Profit from Ordinary activities before Finance costs and Exceptional Items	72.50	456.87	184.71	529.37	561.74	4,493.90
Finance costs	651.05	639.12	710.09	1,290.17	1,365.26	2,741.11
Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	(578.55)	(182.25)	(525.38)	(760.80)	(803.54)	(1,752.79)
Exceptional Items		50.92		50.92		212.86
Profit/(Loss) from Ordinary Activities before Tax	(578.55)	(131.33)	(525.38)	(709.88)	(803.54)	(1,965.65)
Tax	(179.41)	(45.37)	(161.64)	(220.76)	(256.55)	630.13
Net Profit/(Loss) after Tax	(403.14)	(86.96)	(363.74)	(489.10)	(546.99)	1,335.52
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	1,958.67	1,958.67	1,958.67	1,958.67	1,958.67	1,958.67
Reserves excluding Revaluation Reserve						9,944.65
Earnings per share (before extraordinary items) (Face Value - ₹ 10 each)(not annualised):						6.82
(a) Basic	(2.06)	(0.44)	(1.86)	(2.50)	(2.79)	6.82
(b) Diluted	(2.06)	(0.44)	(1.86)	(2.50)	(2.79)	6.82
Earnings per share (after extraordinary items) (Face Value - ₹ 10 each)(not annualised):						6.82
(a) Basic	(2.06)	(0.44)	(1.86)	(2.50)	(2.79)	6.82
(b) Diluted	(2.06)	(0.44)	(1.86)	(2.50)	(2.79)	6.82

### PART II

#### PARTICULARS OF SHAREHOLDING

Public Shareholding:

- Number of Shares

- Percentage of Shareholding

Promoter and Promoter Group shareholding

a) Pledged / Encumbered

- Number of Shares

- Percentage on shareholding of Promoter/Promoter Group

- Percentage on total Share Capital of the Company

b) Non-encumbered

- Number of Shares

- Percentage on shareholding of Promoter/Promoter Group

- Percentage on total Share Capital of the Company

#### INVESTOR COMPLAINTS

Pending at the beginning of the quarter

Received during the quarter

Disposed of during the quarter

Remaining unresolved at the end of the quarter

#### PARTICULARS

3 Months Ended 30 SEPT, 2012

3 Months Ended 30 JUNE 2012

3 Months Ended 30 SEPT, 2011

6 Months Ended 30 SEPT, 2012

6 Months Ended 30 SEPT, 2011

Year Ended 31 MARCH, 2012

#### STATEMENT OF ASSETS AND LIABILITIES

As at 30 SEPT, 2012 (UNAUDITED)

As at 31 MARCH, 2012 (AUDITED)

As at 30 SEPT, 2012 (UNAUDITED)

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As at 30 SEPT, 2012 (UNAUDITED)

As at 31 MARCH, 2012 (AUDITED)

#### NOTES:

1. (a) The Rights Issue of Equity Shares of the Company was issued on 12th October, 2012. The Company issued 10,881,481 Equity Shares of ₹ 10 each on Rights basis at a premium of ₹ 90 per share. The proceeds of the Rights Issue was ₹ 10,881,48 lac. The Shares were allotted on 21st October, 2012. The Paid-up Equity Share Capital of the Company stands increased by ₹ 1,088,148 lac. The Securities Premium Account before adjustment of Rights Issue related expenses shall increase by ₹ 9,793.33 lac.

Proposed utilisation of the proceeds from the Rights Issue of ₹ 10,881,48 lac is given below:

Utilisation upto 31st October, 2012 (₹ Lacs)

Proposed Utilisation (₹ Lacs)

Issue Related Expenses 313.85

Repayment/Pre-payment of Debt 9,000.00

General Corporate Purposes 1,567.63

10,881.48

Pending utilization of the proceeds from the Rights Issue, the amount so received has been temporarily kept in a designated bank account.

(b) The Scheme of Amalgamation of the Company's wholly owned subsidiary, Island Hotel Maharaaj Limited, with the Company has been filed before the Hon'ble High Court of Judicature, Madras and is pending approval.

2. The results for the quarter and half year ended are not indicative of a full year's workings due to seasonal nature of the Indian hotel industry.

3. The Company's activity is limited to hotels.

4. Figures have been regrouped and/or rearranged as the case may be for the purpose of comparison.

5. Exceptional items represent profit on sale of residential accommodations at Jaipur.

6. The above Unaudited Financial Results were reviewed by the Audit Committee on 2nd November, 2012 and approved by the Board of Directors at its Meeting held on 2nd November, 2012. The Statutory Auditors have carried out a limited review of the Financial Results given above.

2nd November, 2012

In terms of our attached report of even date.

For RAY & RAY

Chartered Accountants

Firm's Registration No 30/1072E

A. K. Sharma,

Partner

Membership No 80085

Mumbai, 2nd November, 2012

S.S. Mukherji, Director

# RAY & RAY

**CHARTERED ACCOUNTANTS**

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## REVIEW REPORT

To

The Board of Directors of  
**EIH Associated Hotels Limited**

1. We have reviewed the accompanying statement of un-audited financial results of **EIH Associated Hotels Limited** for the quarter and half-year ended 30<sup>th</sup> September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 2<sup>nd</sup> November, 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 'Engagements to Review Financial Statements' 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**  
Chartered Accountants  
(Registration No. 301072E)

*A.K. Sharma*

Place: Mumbai,  
Date: 2<sup>nd</sup> November, 2012

(**A.K.Sharma**)  
Partner  
Membership No. 80085

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