

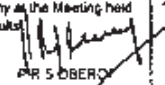

ETH Associated Hotels Limited

A member of the *The Oberoi Group*

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

(₹ in Lacs)

	3 MONTHS ENDED 30 JUNE 2012 (UNAUDITED)	3 MONTHS ENDED 31 MARCH 2012 (AUDITED)	3 MONTHS ENDED 30 JUNE 2011 (UNAUDITED)	YEAR TO DATE 31 MARCH 2012 (AUDITED)
Income from operations				
Net Sales	3,825.72	5,808.63	3,594.40	18,766.32
Other Operating Income	26.43	54.22	78.55	154.36
Total Income from operations (net)	3,852.15	5,862.85	3,672.95	18,920.71
Expenses				
a) Cost of materials consumed	300.54	452.03	307.32	1,340.89
b) Employee benefits expense	818.49	757.53	767.88	3,068.43
c) Depreciation and amortisation expense	289.54	287.13	375.49	1,272.41
d) Power & Fuel	470.74	446.42	394.06	1,701.24
e) Other expenses	1,473.64	2,087.08	1,474.04	6,947.42
Total expenses	3,403.25	3,029.65	3,318.79	14,330.49
Profit from Operations before Other Income, Finance costs and Exceptional Items	448.90	1,802.77	352.16	4,572.22
Other Income	7.57	26.13	24.87	121.68
Profit from Ordinary activities before Finance costs and Exceptional Items	456.47	1,928.90	377.03	4,693.90
Finance costs	639.12	665.44	665.19	2,741.11
Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	(182.25)	1,263.46	(278.16)	1,752.79
Exceptional Items	50.92	21.29	-	212.86
Profit/(Loss) from Ordinary Activities before Tax	(131.33)	1,284.75	(278.16)	1,965.65
Tax	(45.37)	404.67	(94.91)	630.13
Net Profit/(Loss) after Tax	(176.70)	879.68	(373.07)	1,335.52
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	1,958.67	1,958.67	1,958.67	1,958.67
Reserves excluding Resignation Reserve				9,944.65
Earnings per share (before extraordinary items) (Face Value - ₹ 10 each)(not annualised):				
(a) Basic	(0.44)	4.49	(0.94)	6.62
(b) Diluted	(0.44)	4.49	(0.94)	6.62
Earnings per share (after extraordinary items) (Face Value - ₹ 10 each)(not annualised):				
(a) Basic	(0.44)	4.49	(0.94)	6.62
(b) Diluted	(0.44)	4.49	(0.94)	6.62
PARTICULARS OF SHAREHOLDING				
Public Shareholding				
- Number of Shares	4,897,174	4,897,174	4,897,174	4,897,174
- Percentage of Shareholding	25.00	25.00	25.00	25.00
Promoter and Promoter Group shareholding				
a) Pledged / Encumbered				
- Number of Shares	nil	nil	nil	nil
- Percentage on shareholding of Promoter/Promoter Group	nil	nil	nil	nil
- Percentage on total Share Capital of the Company	nil	nil	nil	nil
b) Non-encumbered				
- Number of Shares	14,689,492	14,689,492	14,689,492	14,689,492
- Percentage on shareholding of Promoter/Promoter Group	100.00	100.00	100.00	100.00
- Percentage on total Share Capital of the Company	75.00	75.00	75.00	75.00
INVESTOR COMPLAINTS				Quarter ended 30.06.2012
Pending at the beginning of the quarter				nil
Received during the quarter				nil
Disposed of during the quarter				nil
Remaining unresolved at the end of the quarter				nil
NOTES:				
1. (a) The Board of Directors of the Company at a meeting held on 28th March, 2012, approved a Rights issue of Equity Shares upto ₹ 11000 lacs. The draft Letter of Offer was filed with the Securities and Exchange Board of India (SEBI) on 30th March, 2012 and can be accessed on the SEBI website.				
(b) The Board of Directors of the Company at the same meeting also approved the merger of the Company's wholly owned subsidiary, <i>Illiano Hotel Mahara's Limited</i> , with the Company. The merger is subject to all applicable statutory and regulatory approvals and is also subject to "The Scheme of Amalgamation" being approved by the Hon'ble High Court of Judicature, Madras.				
2. The results of the first quarter are not indicative of a full year's working 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 include profit on sale of residential accommodations at Jaipur.				
6. The above Unaudited Financial Results have been approved by the Board of Directors of the Company at the Meeting held on 9th August, 2012. The Statutory Auditors have carried out a limited review of the above Financial Results.				
				 PR. S. BERGER Chairman
9th August, 2012				
In terms of our attached report of even date				
For RAY & RAY				
Chartered Accountants				
Firm Registration No. 301072E				
 R.N. ROY Partner Membership No. 8608 Chennai, 9th August 2012				

RAY & RAY

CHARTERED ACCOUNTANTS

6 CHURCH LANE, KOLKATA - 700 001, POST BOX NO. 706
Telephones : +91-33-22489861, 22438562, 22309584, Facsimile : (033) 22480547
Telegrams : ASSURE, KOLKATA, E-mail : rayray@vsnl.com

REVIEW REPORT

To
The Board of Directors,
EIH Associated Hotels Ltd

1. We have reviewed the accompanying statement of unaudited financial results of **EIH Associated Hotels Ltd** for the three months / quarter ended 30th June, 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 audited 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 9th August, 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 provide 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.



Place: Chennai
Date: August 9th, 2012

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

(R.N.ROY)
Partner

Membership No. 8608

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City Office : 53D, Mirza Ghalib Street, Kolkata - 700 016, Ph. : 4064 8107, 4064 8108, 4064 8109, E-mail : rayray@airtelmail.in