

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, 2018

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 2018

Scrip Code/Symbol: 523127 / EIHAHOTELS

Please refer to our intimation on 27th April 2018 regarding holding of Board Meeting on 28th May 2018 to *inter alia* approve the Audited Financial Statements/ Results for the Quarter and Financial Year ended 31st March 2018 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 2018. 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

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

2. Audit Report for the Audited Financial Results for the Financial Year ended 31st March 2018.

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 2018.

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 2017-18 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 Thursday, 26th July, 2018.
2. The Thirty-fifth Annual General Meeting of the Company will be held on Friday, 3rd August 2018 in Chennai.
3. Register of Members and Share Transfer Books will remain closed from Friday, 27th July 2018 till Sunday, 29th July 2018, both days inclusive.

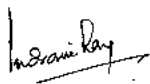
The Board Meeting concluded at about 5.00 PM.

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, 2018 ("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 Ind AS 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 and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018
5. The Statement includes the results for the Quarter ended March 31, 2018 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.
6. The comparative financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 29, 2017 expressed an unmodified opinion.

Our report is not modified in respect of this matter.

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, 2018

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.ehassociatedhotels.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR WHICH ENDED ON 31ST MARCH 2018

(Rs. in Lakhs)

	3 months ended 31.03.2018 (AUDITED)	3 months ended 31.12.2017 (UNAUDITED)	3 months ended 31.03.2017 (AUDITED)	12 months ended 31.03.2018 (AUDITED)	12 months ended 31.03.2017 (AUDITED)
Income					
a) Revenue from operations	8,030.41	8,464.84	8,319.85	26,356.84	26,356.06
b) Other income	214.15	228.45	521.70	569.86	811.58
Total Income	8,244.56	8,693.29	8,841.55	26,926.70	27,167.64
Expenses					
a) Consumption of provisions, wines and others	608.79	671.71	638.65	2,117.77	2,108.08
b) Excise duty	-	-	5.97	4.30	21.86
c) Employee benefits expense	1,380.03	1,385.29	1,556.39	5,532.74	5,299.57
d) Finance costs	11.85	12.73	8.28	39.72	192.57
e) Depreciation and amortisation expense	343.91	355.64	350.47	1,408.78	1,419.35
f) Other expenses	3,500.79	3,211.89	3,559.13	11,957.35	11,632.83
Total expenses	5,845.37	5,637.26	6,120.89	21,060.66	20,674.26
Profit before tax	2,399.19	3,056.03	2,720.66	5,866.04	6,493.38
Tax expense	826.94	1,084.45	898.93	2,101.08	2,192.83
Income tax	33.32	(9.54)	5.83	(14.45)	22.64
Deferred tax	-	-	-	-	-
Profit after tax	1,538.93	1,981.12	1,815.90	3,779.41	4,277.91
Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Remeasurements of post-employment benefit obligations	(9.84)	(0.12)	30.50	(9.20)	(123.19)
- Tax relating to these items	3.09	0.04	(10.56)	3.21	42.63
Total other comprehensive income/(loss), net of tax	(5.75)	(0.08)	19.94	(5.99)	(80.56)
Total comprehensive income	1,533.18	1,981.04	1,835.84	3,773.42	4,197.35
Paid-up equity share capital (Face Value - Rs. 10 each)	3,046.81	3,046.81	3,046.81	27,180.07	25,056.83
Other equity excluding revaluation reserve	-	-	-	-	-
Earnings per equity share - (Face Value - Rs. 10 each) - Rs.					
(a) Basic	5.05	6.50	5.96	12.40	14.04
(b) Diluted	5.05	6.50	5.96	12.40	14.04

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at	
	31.03.2018 (AUDITED)	31.03.2017 (AUDITED)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	24,275.22	24,689.80
(b) Capital work-in-progress	260.27	276.69
(c) Intangible assets	61.53	79.30
(d) Financial assets		
(i) Investments	4.06	136.50
(ii) Trade receivables	1,713.20	254.30
(iii) Cash and cash equivalents	393.07	355.07
(iv) Other bank balances	84.92	41.29
(v) Other financial assets	792.08	1,060.15
(c) Other current assets	9,224.58	7,342.19
Total non-current assets	28,331.98	27,191.14
Current assets		
(a) Inventories	1,018.73	1,085.27
(b) Financial assets		
(i) Investments	3,980.98	1,809.66
(ii) Trade receivables	2,853.56	2,320.30
(iii) Cash and cash equivalents	446.37	991.65
(iv) Other bank balances	47.94	33.87
(v) Other financial assets	84.92	41.29
(c) Other current assets	792.08	1,060.15
(c) Other current assets	9,224.58	7,342.19
Total current assets	37,556.56	34,533.33
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,046.81	3,046.81
(b) Other equity	27,180.07	25,056.83
Total equity	30,226.88	28,103.64
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	115.70	66.02
(ii) Other financial liabilities	61.49	61.76
(b) Provisions	203.58	173.14
(c) Deferred tax liabilities (net)	2,848.09	2,001.70
(d) Other non-current liabilities	2.70	3.21
Total non-current liabilities	3,231.56	2,305.83
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	3,171.56	2,772.44
(ii) Other financial liabilities	109.24	119.69
(b) Provisions	85.14	90.44
(c) Other current liabilities	732.18	1,141.29
Total current liabilities	4,098.12	4,123.86
Total equity and liabilities	37,556.56	34,533.33

NOTES:

- The Board of Directors have recommended a Dividend of Rs. 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 July 26, 2018.
- 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 March 31, 2018 and March 31, 2017.
- Figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures for the full financial year upto March 31, 2018 and March 31, 2017 and the published figures upto December 31, 2017 and December 31, 2016 respectively which were subject to limited review.
- Figures have been regrouped and/or rearranged, wherever necessary.
- Renovation work for 66 rooms in Trident, Udaiapur has commenced on May 1, 2018. It is expected to be completed by 31st October, 2018.
- 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 May 28, 2018.
- The Ind AS financial results of the Company for the quarter and year ended March 31, 2017 were audited by Ray & Ray, Chartered Accountants, the predecessor auditor.

Gurugram

May 28, 2018

VIKRAM CHANDRANI

MANAGING DIRECTOR