

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

4th November 2016

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 Sirs,

Sub: Outcome of Board Meeting: Unaudited Financial Results for the second quarter/ half-year ended 30th September 2016 (“the Results”)

Scrip Code/Symbol: 523127 / EIIAHOTELS

We refer to our letter dated 17th October 2016 regarding Intimation of Board Meeting of the Company on 4th November 2016.

The Board of Directors having met today, approved the Unaudited Financial Results of the Company for the second quarter/half-year ended 30th September 2016 (“the Results”).

We are enclosing herewith the following:

- (i) the Results, duly signed by Mr. Vikram Oberoi, Managing Director and
- (ii) the Limited Review Report of the Auditors on the Results.

We shall thank you to kindly take the above in your records and host on your website.

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



Indrani Ray
Company Secretary

Encl: As above

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

RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
E-mail : raynray@airtelmail.in

Review Report

To
The Board of Directors
EIH Associated Hotels Ltd

We have reviewed the accompanying statement of unaudited financial results of **EIH Associated Hotels Ltd** ('the Company') for the quarter and half year ended 30th September, 2016 and unaudited statement of Assets and Liabilities as at 30th September, 2016 ('the statement') submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and has been approved by the 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 issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
Firm Registration No. 301072E

A.K. Sharma

A.K.Sharma
Partner
Membership No: 80085

Place : Mumbai
Date : November 4, 2016



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A member of *The Oberoi Group*

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR WHICH ENDED ON 30TH SEPTEMBER, 2016

	3 months ended 30.09.2016 (UNAUDITED)	3 months ended 30.06.2016 (UNAUDITED)	3 months ended 30.09.2015 (UNAUDITED)	6 months ended 30.09.2016 (UNAUDITED)	6 months ended 30.09.2015 (UNAUDITED)
Income from Operations					
a) Net Sales / Income from operations	4,951.62	4,663.63	4,277.90	9,615.25	8,703.82
b) Other Operating Income	51.12	20.84	22.35	71.96	51.08
Total Income from Operations (Net)	5,002.74	4,684.47	4,300.25	9,687.21	8,754.90
Expenses					
a) Consumption of Provisions, Stores, Wines & Others	441.91	400.17	370.16	842.08	752.16
b) Employee benefits expense	1,306.18	1,191.92	1,143.65	2,498.10	2,196.35
c) Depreciation and amortisation expense	357.90	357.66	381.83	715.56	762.54
d) Power & Fuel	586.26	553.22	565.37	1,139.48	1,156.86
e) Other expenses	1,998.42	1,807.32	1,726.27	3,805.74	3,313.23
Total Expenses	4,690.67	4,310.29	4,187.28	9,000.96	8,181.14
Profit/(Loss) from Operations before Other Income, Finance costs	312.07	374.18	112.97	686.25	573.76
Other Income	12.02	19.09	7.23	31.11	13.89
Profit/(Loss) from Ordinary Activities before Finance costs	324.09	393.27	120.20	717.36	587.65
Finance costs	68.69	68.44	151.77	137.13	301.72
Profit/(Loss) from Ordinary Activities before Tax	255.40	324.83	(31.57)	580.23	285.93
Tax expense					
- Current tax	79.73	116.07	(12.00)	195.80	58.00
- Less: MAT Credit Entitlement	-	-	12.00	-	(58.00)
- Deferred tax	11.76	0.11	(10.95)	11.87	104.45
Net Profit/(Loss) for the period	163.91	208.65	(20.62)	372.56	181.48
Other Comprehensive Income (Net of tax)	(77.81)	(0.52)	(11.37)	(78.33)	(11.87)
Total Comprehensive Income for the period	86.10	208.13	(31.99)	294.23	169.61
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81
Earnings per Equity Share - (Face Value - ₹ 10 each)					
(a) Basic	0.54	0.68	(0.07)	1.22	0.60
(b) Diluted	0.54	0.68	(0.07)	1.22	0.60

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at 30.09.2016 (UNAUDITED)
ASSETS	
Non-Current Assets	
(a) Property, Plant and Equipment	25,146.47
(b) Capital Work-In-Progress	91.30
(c) Other Intangible Assets	90.38
(d) Financial Assets	
i) Investments	90.90
ii) Other Financial Assets	250.48
(e) Other Non-Current Assets	1,082.47
Current Assets	26,752.00
(a) Inventories	
(b) Financial Assets	1,128.58
i) Trade Receivables	1,604.25
ii) Cash and Cash Equivalent	98.38
iii) Other Bank Balance	39.35
iv) Other Financial Assets	40.27
(c) Other Current Assets	5,595.06
TOTAL-ASSETS	35,257.89
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	3,046.81
(b) Other Equity	21,179.77
Non-Current Liabilities	24,226.58
(a) Financial Liabilities	
i) Borrowings	69.11
ii) Other Financial Liabilities	4.38
(b) Provisions	180.74
(c) Deferred Tax Liabilities (Net)	4,488.46
(d) Other Non-Current Liabilities	59.91
Current Liabilities	4,802.60
(a) Financial Liabilities	
i) Borrowings	2,195.07
ii) Trade Payables	2,036.91
iii) Other Financial Liabilities	616.73
(b) Other Current Liabilities	1,371.82
(c) Provisions	8.18
TOTAL- EQUITY AND LIABILITIES	35,257.89

NOTES:

- The results for the first half year are not indicative of a full year's working due to the seasonal nature of the Hotel industry in India.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2016, the date of transition being 1st April, 2015. Accordingly, these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The statement does not include results for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	3 months ended 30.09.2015	6 months ended 30.09.2015
Net profit/(Loss) as per previous GAAP (Indian GAAP)	(35.47)	168.40
Add/(Less) : Adjustment on account of:		
Deferral of revenue relating to Loyalty Programs as per Ind AS 18	6.24	3.96
Fair Valuation of Financial Assets and Liabilities as per Ind AS 109	(0.32)	(0.65)
Actuarial loss on Employee Defined Benefit Plan recognised in 'Other Comprehensive Income' (net of tax) as per Ind AS 19	11.10	11.87
Reclassification of Leases as per Ind AS 17	0.29	(0.57)
Deferred tax as per Ind AS 12	(2.46)	(1.53)
Net profit/(Loss) as per Ind AS	(20.62)	181.48
Other Comprehensive income (Net of tax)	(11.37)	(11.87)
Total Comprehensive Income for the period	(31.99)	169.61

- The Company's activity is limited to hotels.
- Earnings Per Share are not annualised.
- 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 4th November, 2016. The Statutory Auditors have carried out a limited review of the above Financial Results.

Mumbai, 4th November, 2016

In terms of our attached report of even date

For RAY & RAY

Chartered Accountants
Firm's Registration Number 301072E

A. K. Sharma

A. K. Sharma
Partner
Membership Number 80085
Mumbai, 4th November, 2016

Vikram Oberoi
MANAGING DIRECTOR