

# *EIH Limited*

A MEMBER OF THE OBEROI GROUP

CIN: L55101WB1949PLC017981  
CORPORATE OFFICE: 7, SHAM NATH MARG, DELHI – 110 054, INDIA  
TELEPHONE: +91 - 11- 2389 0505  
WEBSITE: [www.eihltd.com](http://www.eihltd.com) / E-MAIL: [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com)

07<sup>th</sup> February 2024

<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No.C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai - 400 051  <b>Code: EIHOTEL</b>	<b>BSE Limited</b> Corporate Relationship Dept. 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400001  <b>Code: 500840</b>
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## **SUB: SUBMISSION OF PRESENTATION TO INVESTORS / ANALYSTS**

Dear Sir / Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed the copy of the presentation to investors/analysts in respect of the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December 2023 declared on 06<sup>th</sup> February 2024.

The above may please be taken on record.

Thank you,

Yours faithfully,

**For EIH Limited**

**Lalit Kumar Sharma**  
Company Secretary

# EIH Limited

Earnings Call: Q<sub>3</sub>FY24





# India Hotel Sector

Classification | External

## enjoying an 'Amrit Kaal'

- All-India ADR of Rs. 7.5k; 3 markets with ADR over Rs 10k
- Eight markets with 5-digit Lux-UpperUp ADR
- Supply growth by 14k rooms, the highest in any year; net pipeline up by 23k.
- GDP expected to grow 6.5% - 7% over next 3 years.
- Current + pipeline inventory crosses 250k rooms; 2,553 hotels; 403 destinations
- Rooms demand per day up 65% and 19% respectively compared to 2015 and 2019
- Sectoral Market capitalisation at Rs 1,282 billion on 31 Dec 2023, up 473% from 31 Dec 2015.

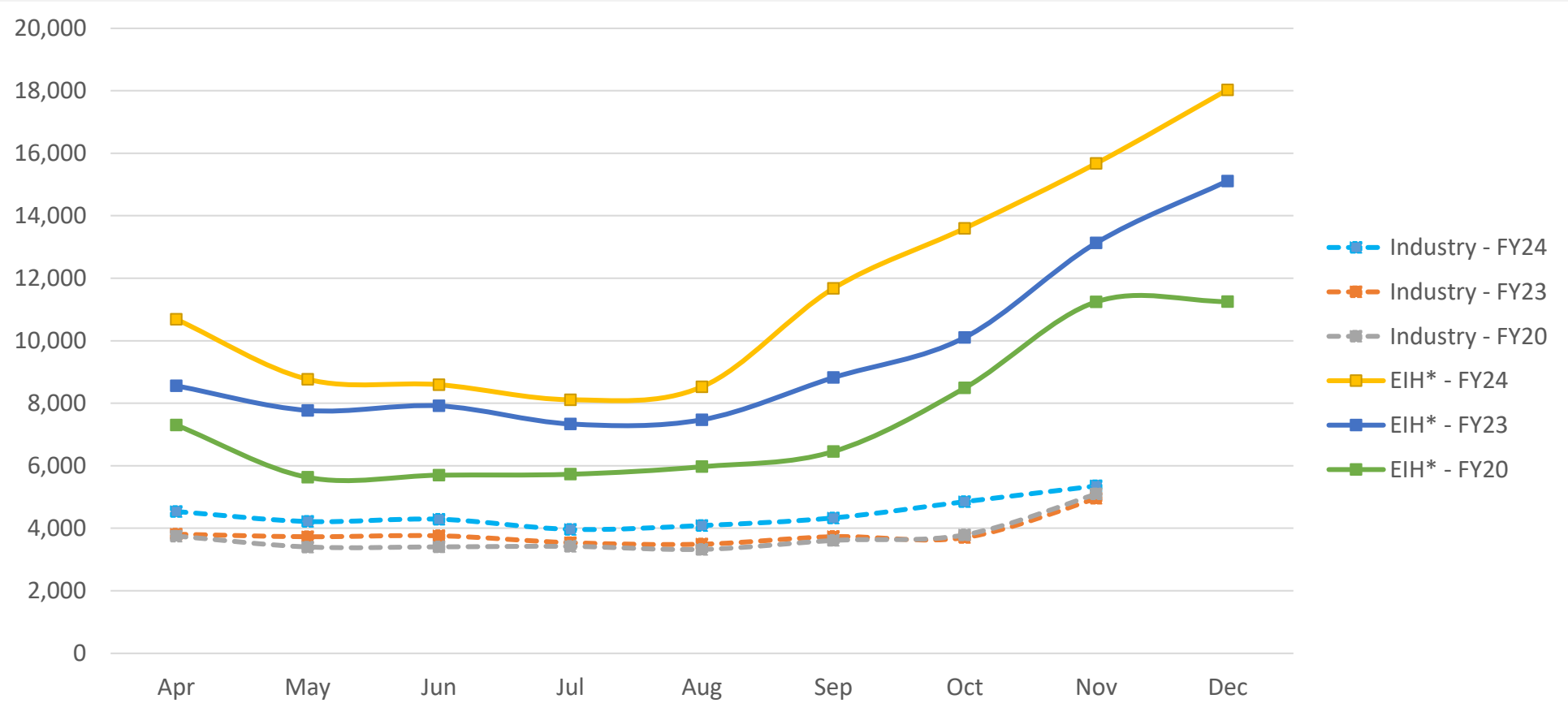
# Indian Hotel Market – 2023

- Foreign Traveller Arrivals for Jan-Nov 23 were 16.8% above Jan-Nov 22, but remain below 10+ mn arrivals pre-Covid, creating future demand potential from a complete revival and subsequent growth.
- 2023 ADRs is ahead of 2019 ADR in each segment with 36% gain for the Luxury Upper Upscale. The report anticipates further scope of growth.
- The Leisure segment continues to expand and contribute positively.
- 55% of national room revenue is from the Luxury Upper Upscale 34% from the Up-UpMid segment and 11% from the M-E segment.
- 36% of all India room revenue is earned at 3 major metros - Mumbai, New Delhi and BLR, which have 26% supply share
- Four new convention centres have been established in the last 2 years – in Mumbai, two in New Delhi, and in Jaipur. These centres will drive new demand and opportunities for hotels in the respective cities

2023 Occupancy	2023 ARR (Rs.)	2023 RevPAR
63.60%	7,479	4,757
[+4pp vs.2022] [-1pp vs. 2019]	[+22% vs.2022] [+32% vs. 2019]	[+30% vs.2022] [+30% vs. 2019]

# RevPAR Growth of Oberoi and Trident Hotels consistently higher than industry

\*All Domestic Hotels including Managed



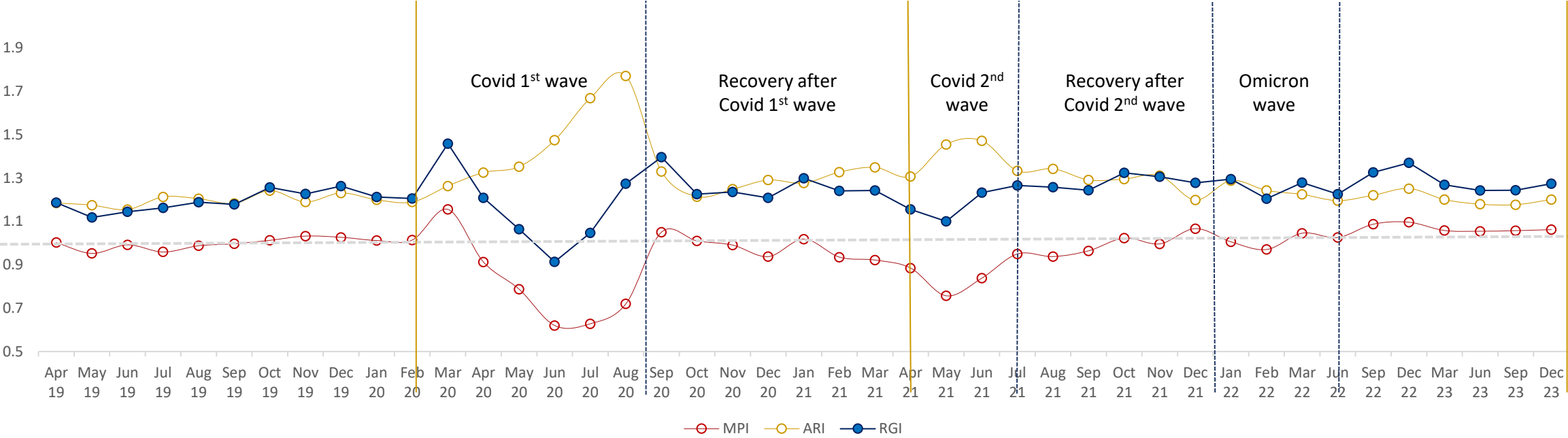
# Operations

Q<sub>3</sub>FY24



# EIH maintains consistent RevPAR Leadership (127%) over STR Competition Set

All Domestic Hotels including Managed

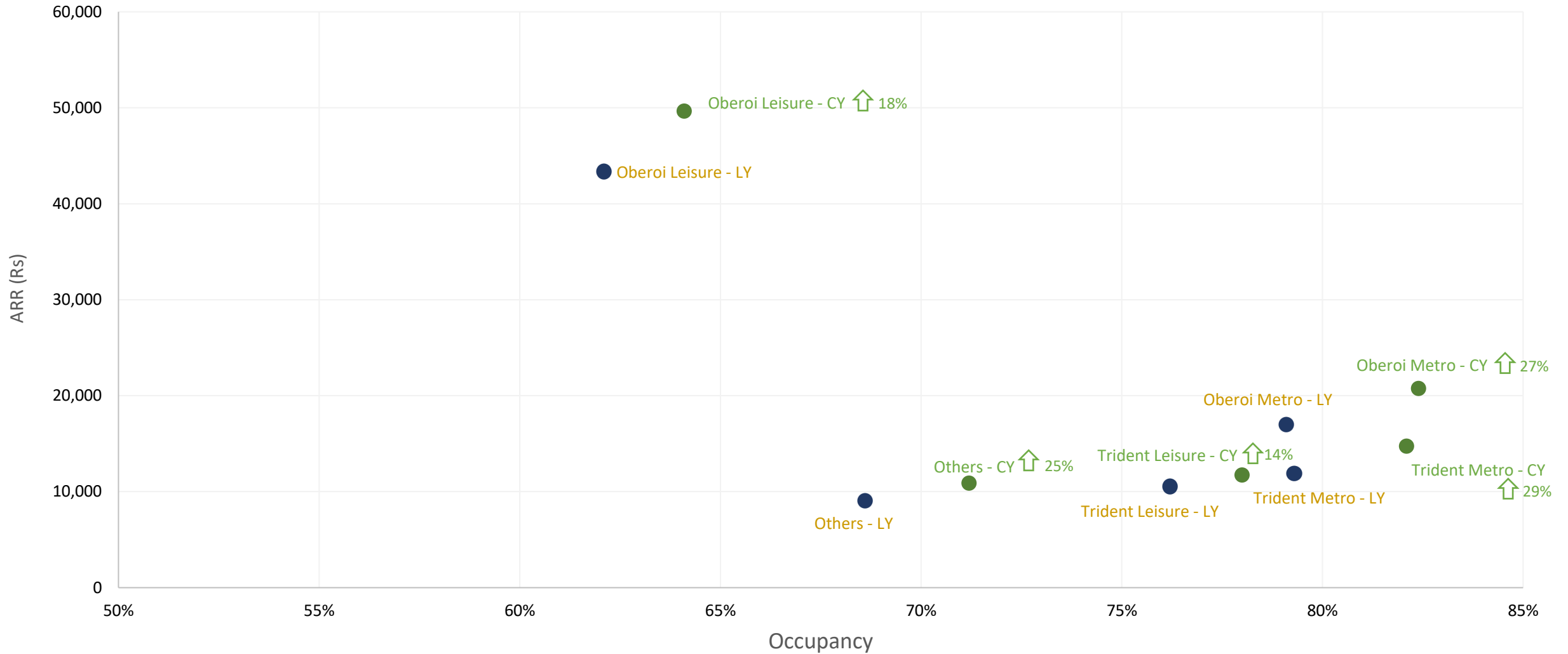


Source: STR Global, STR Compset

Dataset: All Domestic Hotels managed by EIH

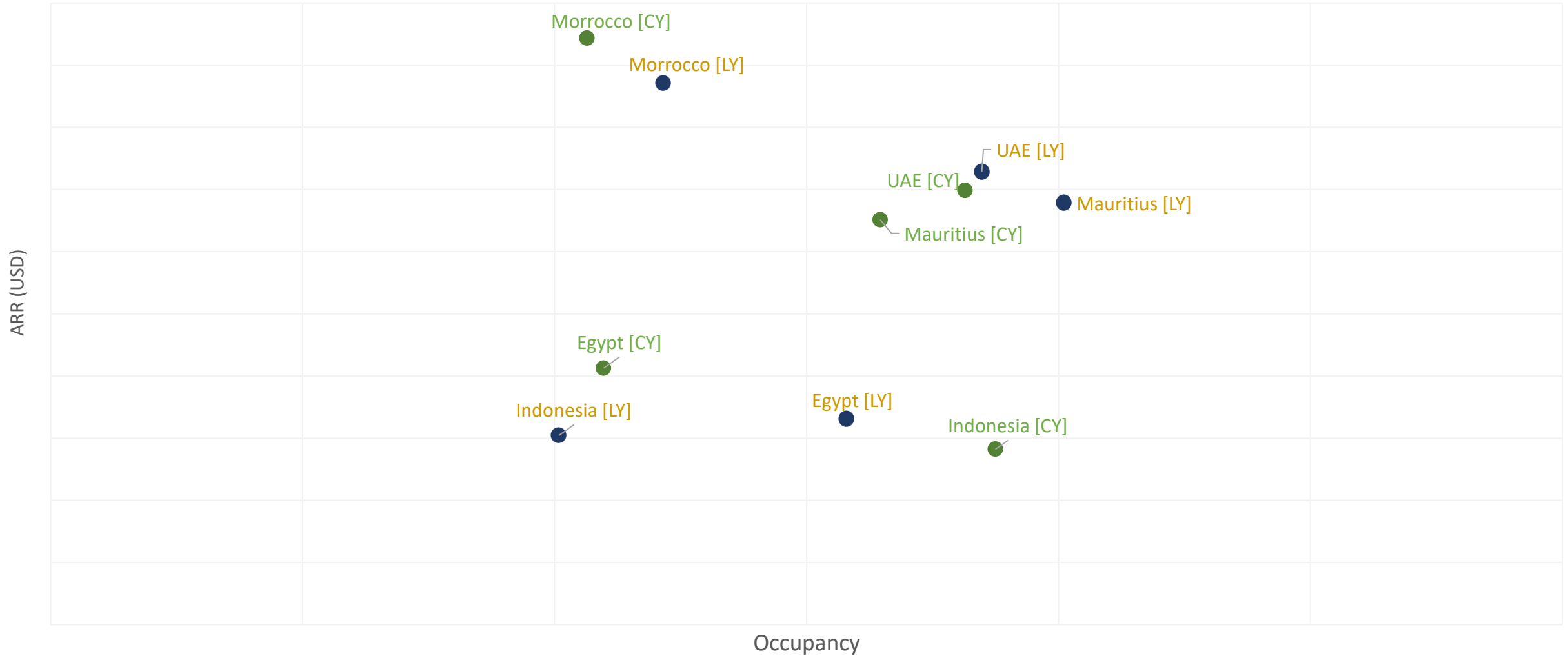
# Elevated Q<sub>3</sub> Positioning Y-o-Y

All Domestic Hotels including Managed





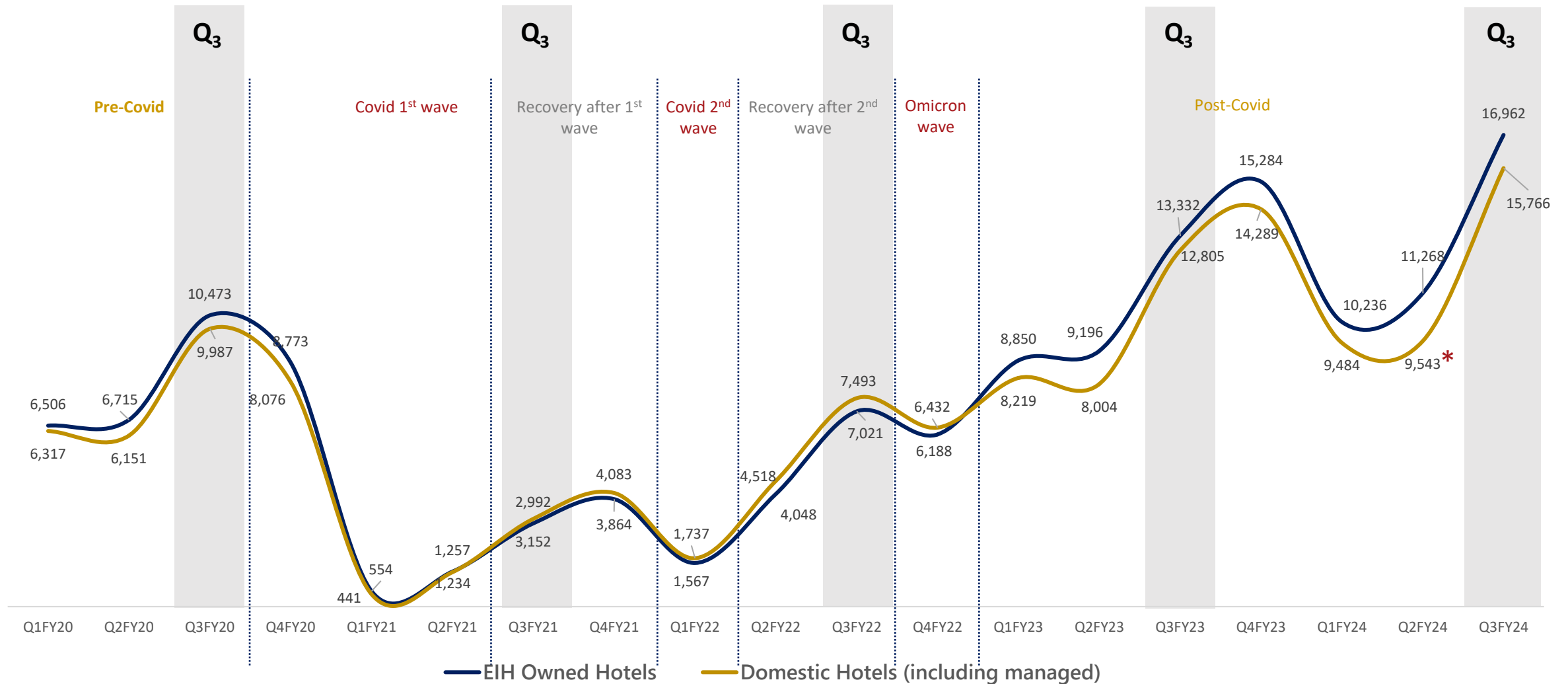
# Trends in International Locations [Oct to Dec]



# Q<sub>3</sub> RevPAR grew 27% and 23% Y-o-Y

'Owned' and 'All Domestic' hotels (including managed) respectively

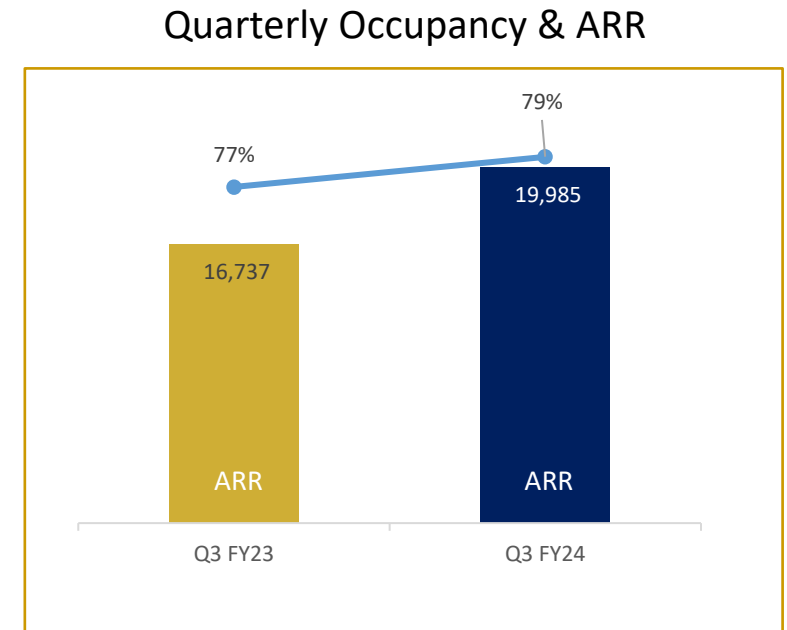
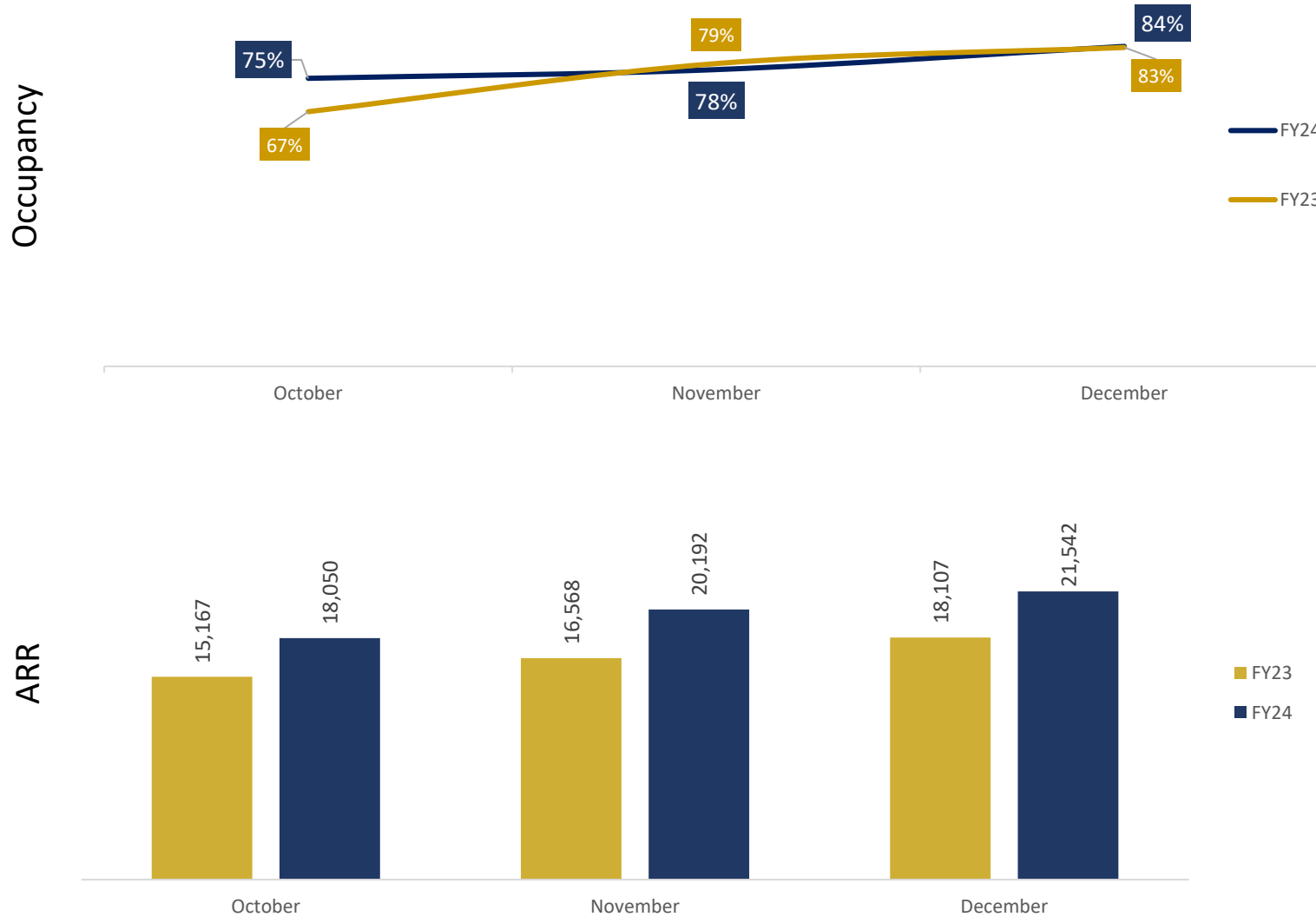
Figures in INR



\* Includes Shimla hotels which were severely impacted by negative environment conditions in Q2FY24

# Q<sub>3</sub> ARR/Occupancy trends by month

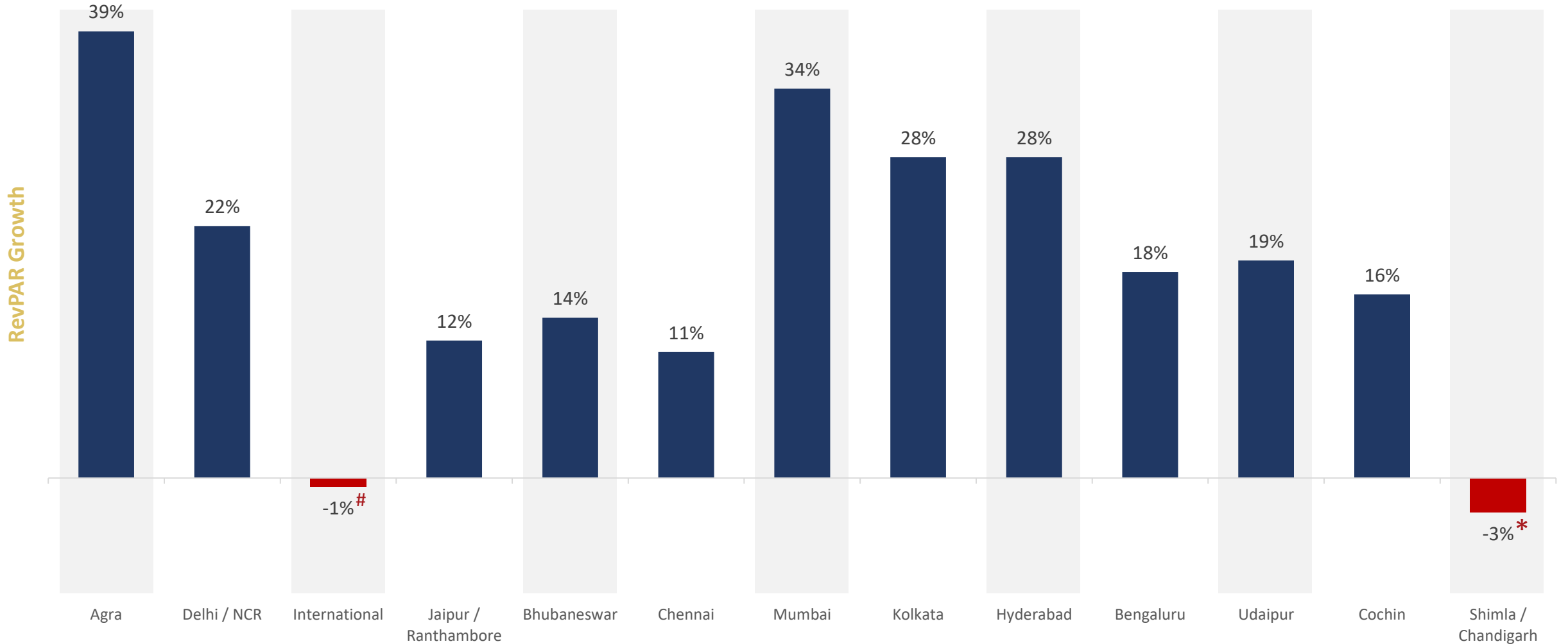
All Domestic Hotels including managed



In Rs

# Q<sub>3</sub> RevPAR Y-o-Y growth by City

All Domestic Hotels including Managed

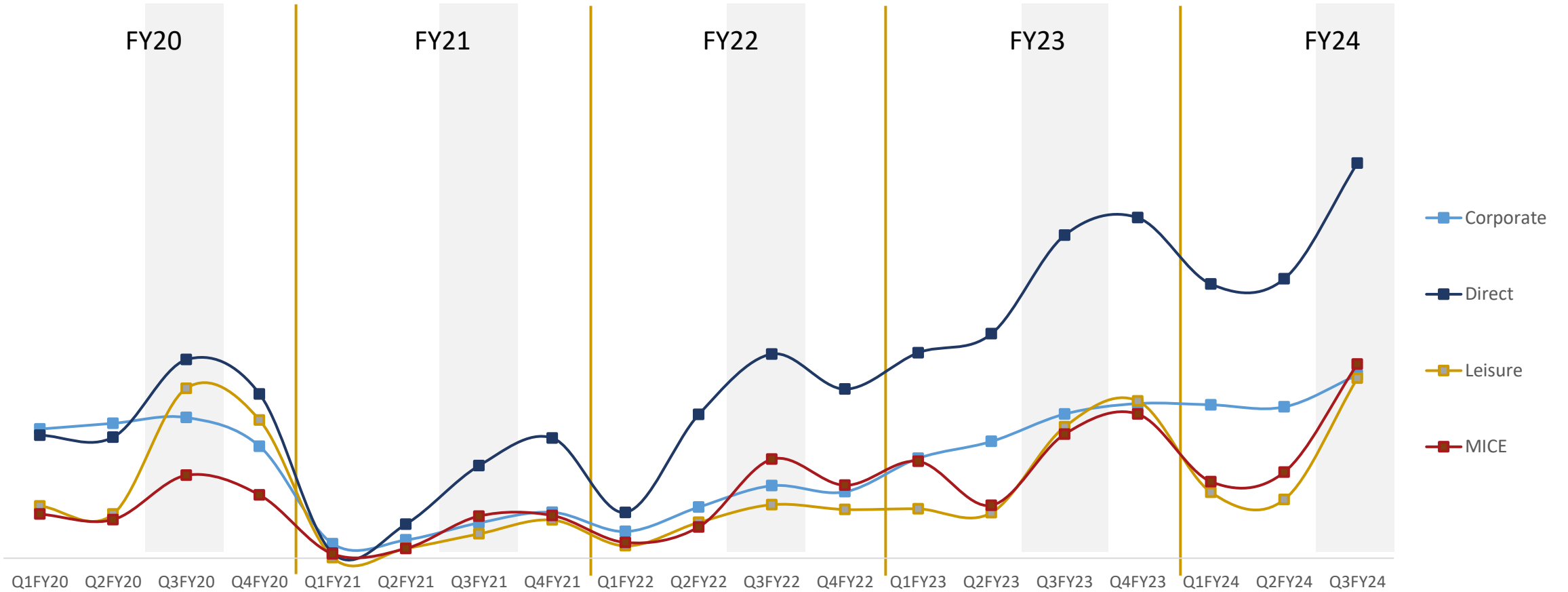


# Includes hotels in MENA region which were impacted by the Israel conflict

\* Includes Shimla hotels which were severely impacted by negative environment conditions

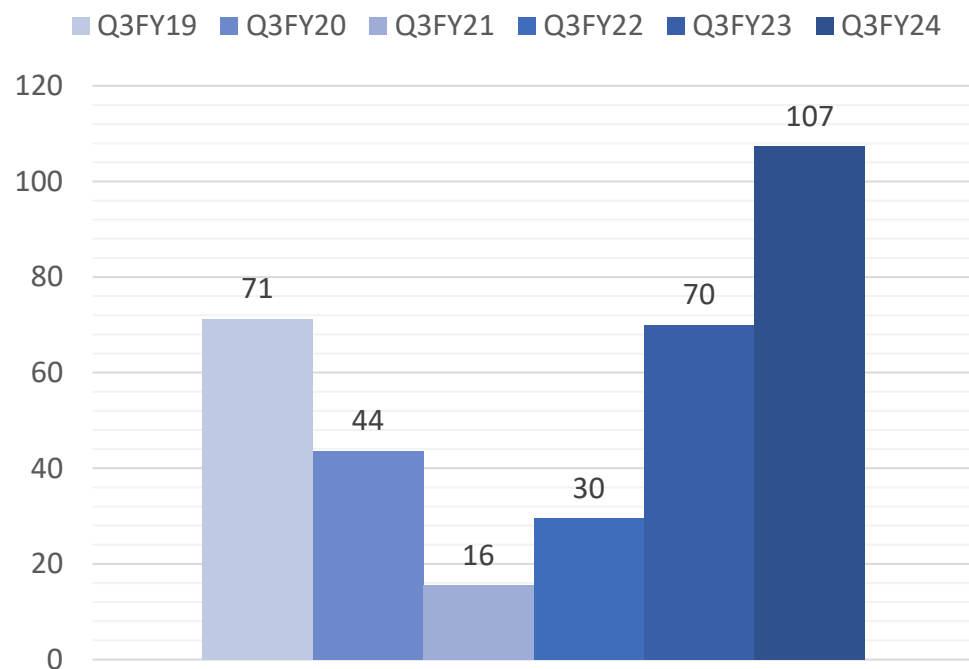
# Strong Room Revenue Tailwinds across Segments

All Domestic Hotels including Managed

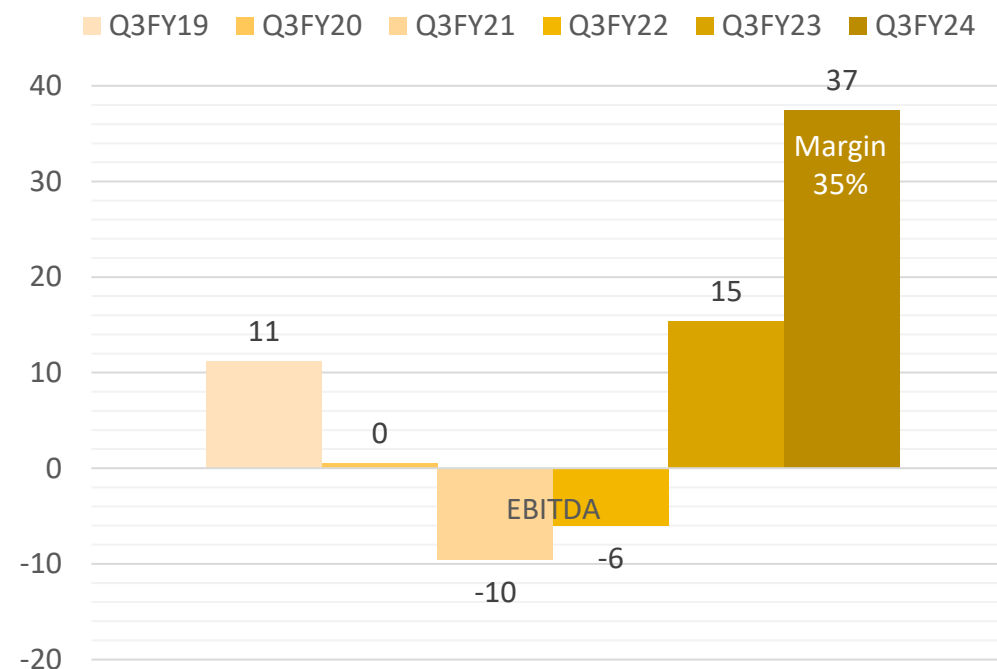


# Strong Bounce Back in Q<sub>3</sub> Flight Catering & Airport Lounge Business

## Revenue



## EBITDA



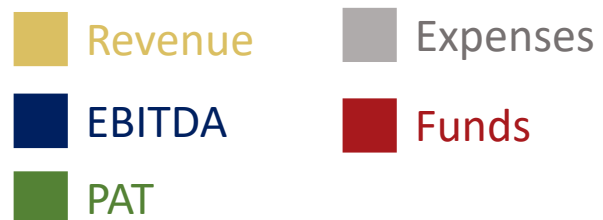
# Financials

Q<sub>3</sub>FY24



# Financial Performance – Q<sub>3</sub>FY24

Standalone and Consolidated

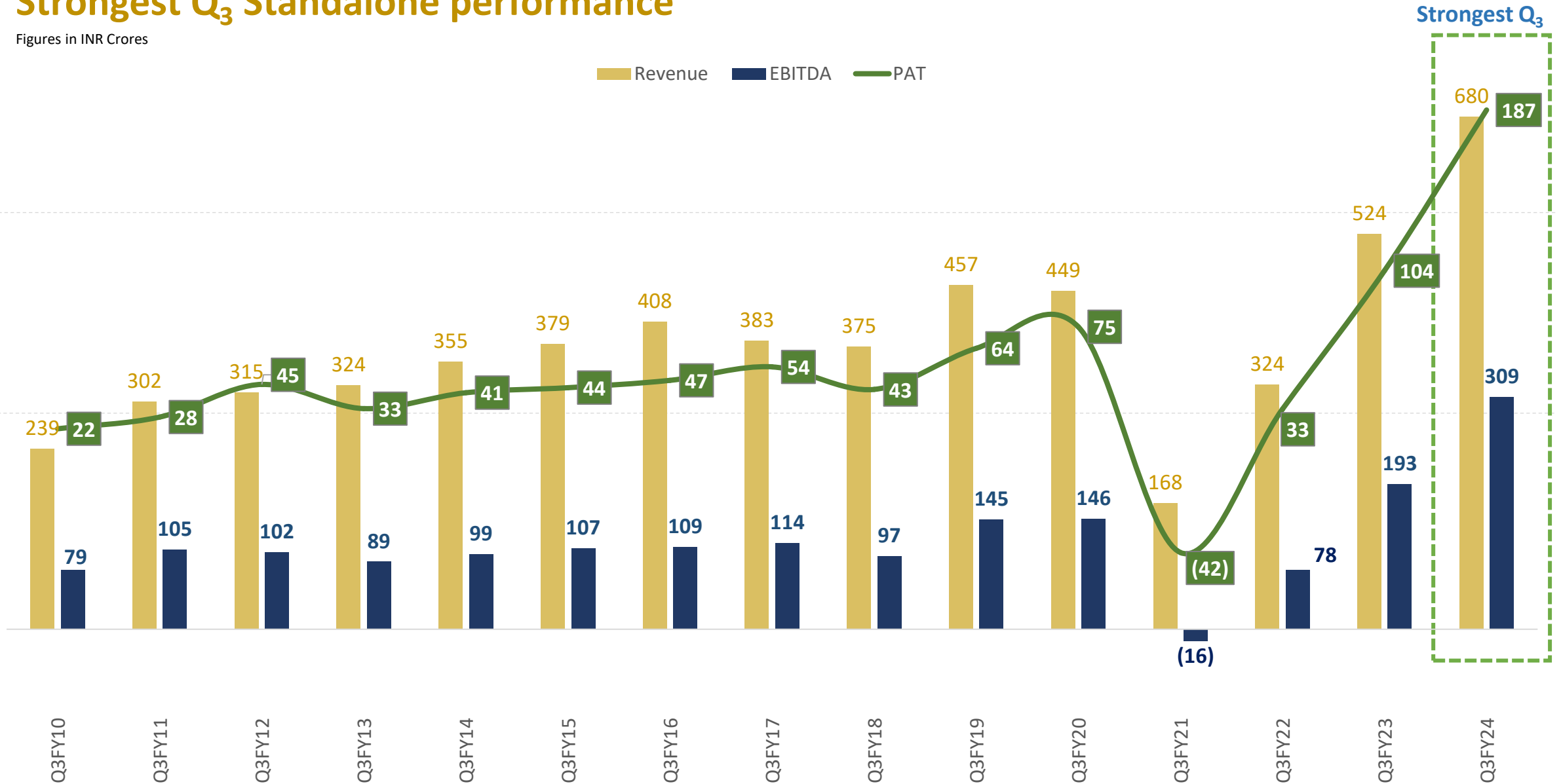




# Strongest Q<sub>3</sub> Standalone performance

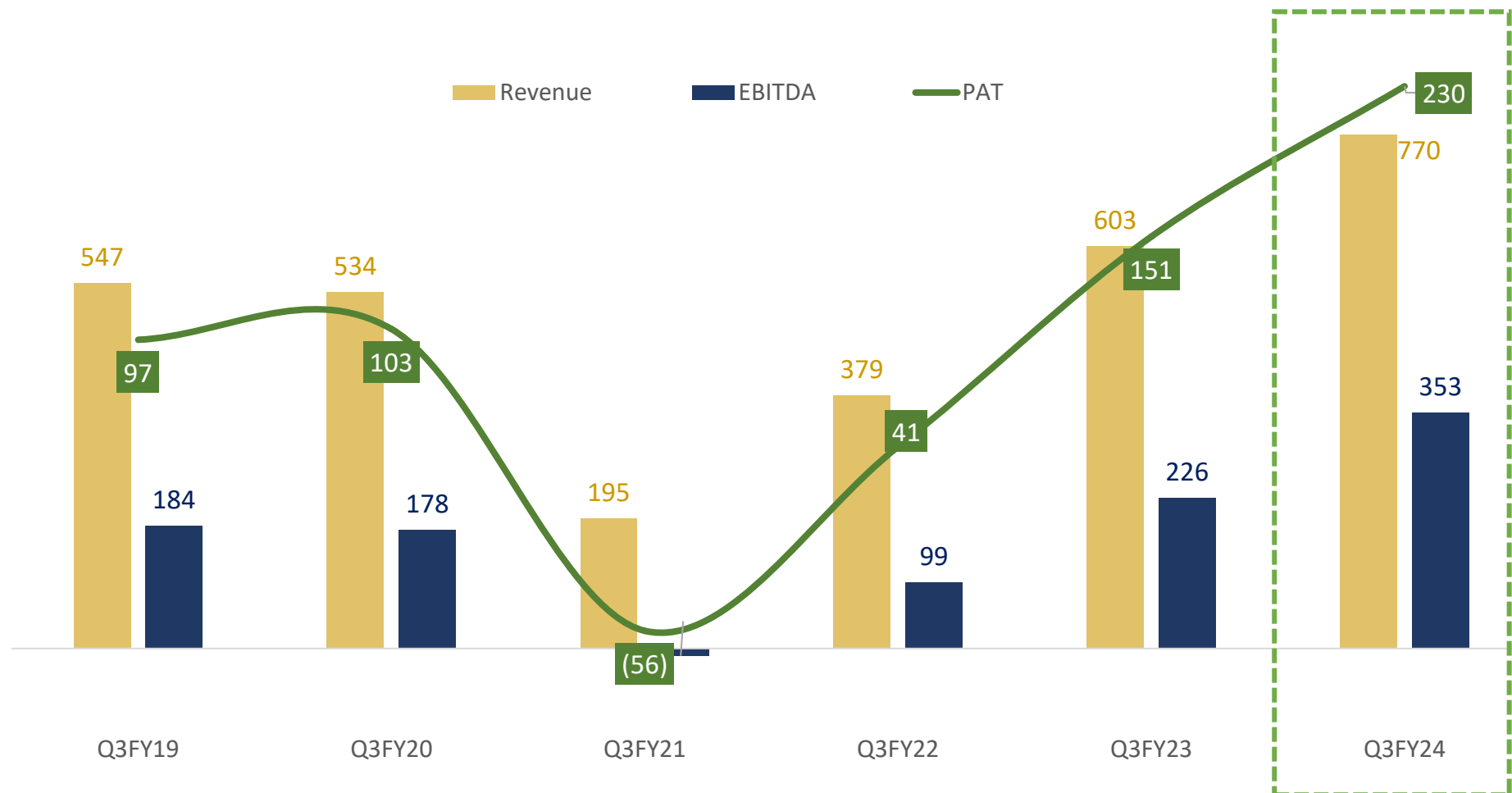
Figures in INR Crores

Revenue EBITDA PAT



# Strongest Q<sub>3</sub> Consolidated\* Performance

Figures in INR Crores



\*Consolidated Financial Statements became mandatory on quarterly basis effective 1<sup>st</sup> April 2019

# Strong Standalone Funds position

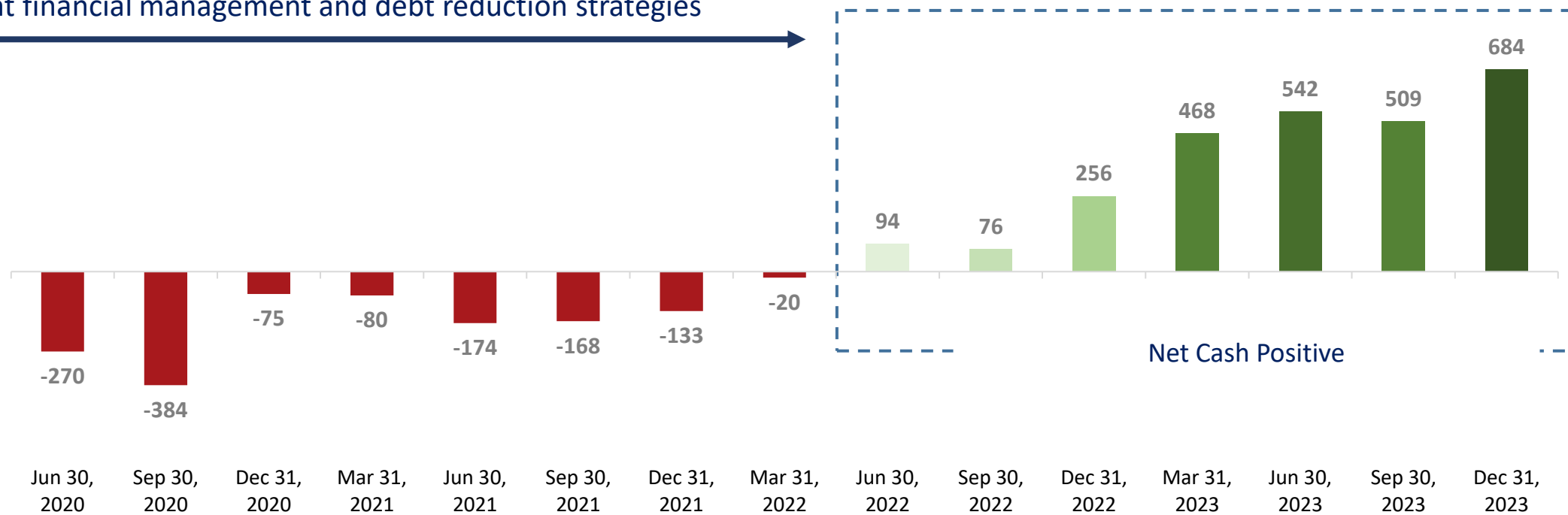


# Strong Consolidated Funds Position

Prudent financial management and debt reduction strategies



Figures in INR Crores






\*Including earmarked balances



# Financial Statements

Q<sub>3</sub>FY24

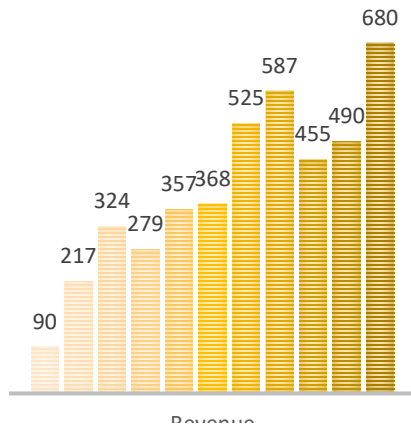
# Performance Highlights (Standalone)

STANDALONE P&L	QTR 3		
	FY24	FY23	
Figures in Rs Crores rounded to first decimal			
Revenue from Operations	652.1	512.2	
Other Income	28.0	12.3	
<b>TOTAL INCOME (A)</b>	<b>680.1</b>	<b>524.5</b>	 <b>30%</b>
Consumption	59.8	50.3	
Employee Benefits (excluding third party cost)	112.4	99.8	
Power, Fuel & Light	27.4	25.5	
Administrative & Other Expenses	172.0	156.1	
<b>TOTAL EXPENDITURE (B)</b>	<b>371.6</b>	<b>331.7</b>	
<b>EBITDA = (A) – (B)</b>	<b>308.5</b>	<b>192.8</b>	 <b>60%</b> (8.6 pp Margin Expansion)
<i>Less: Depreciation &amp; Amortization</i>	30.8	28.7	
<b>EBIT</b>	<b>277.7</b>	<b>164.1</b>	
<i>Less: Finance Costs</i>	4.4	6.8	
<b>PBT</b>	<b>273.3</b>	<b>157.3</b>	
<i>Less: Exceptional Items</i>	22.3	21.1	
<i>Less: Tax including Deferred Tax</i>	64.1	32.2	
<b>PAT</b>	<b>186.9</b>	<b>104.0</b>	 <b>80%</b>

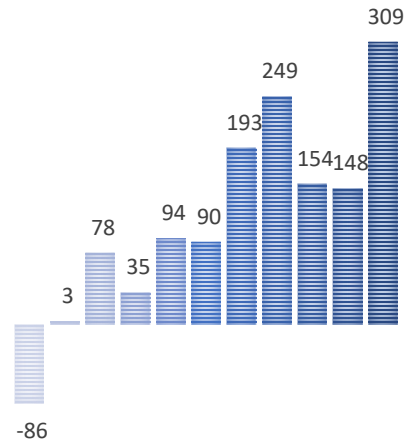
# Performance Highlights (Standalone)

Q-o-Q STANDALONE Financial Results for starting from Q1 FY22 to Q3 FY24

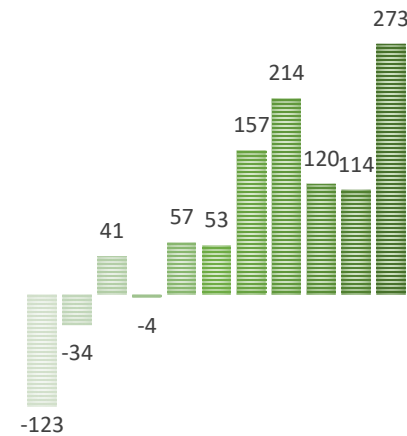
Revenue



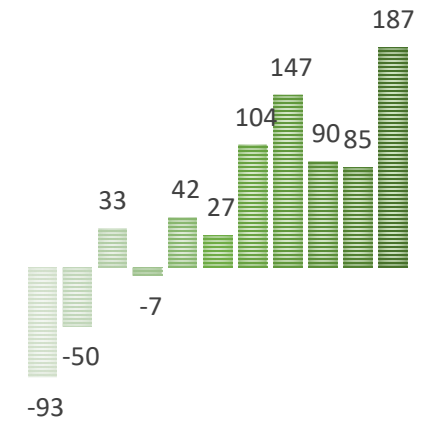
EBITDA



PBT (before exceptional items)






PAT



# Performance Highlights (Consolidated)

Classification | External

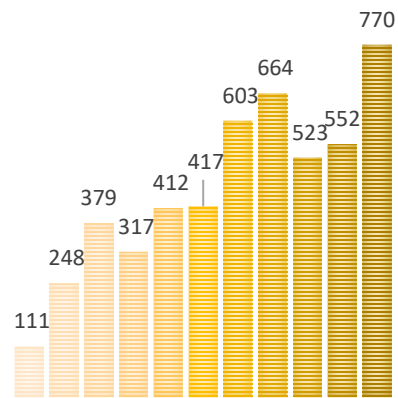
Consolidated P&L	QTR 3		
	FY24	FY23	
Figures in Rs Crores rounded to nearest first decimal			
Revenue from Operations	741.3	586.4	
Other Income	28.6	16.8	
<b>TOTAL REVENUE (A)</b>	<b>769.9</b>	<b>603.2</b>	 <b>28%</b>
Consumption	64.6	54.5	
Employee Benefits*(excluding third party cost)	124.4	112.5	
Administrative & Other Expenses	227.8	210.5	
<b>TOTAL EXPENDITURE (B)</b>	<b>416.8</b>	<b>377.5</b>	
<b>EBITDA = (A) – (B)</b>	<b>353.1</b>	<b>225.8</b>	 <b>56%</b> (8.4 pp Margin Expansion)
Less: Depreciation & Amortization	33.9	31.5	
<b>EBIT</b>	<b>319.2</b>	<b>194.3</b>	
Less: Finance Costs	5.3	7.1	
<b>PBEIT</b>	<b>313.9</b>	<b>187.2</b>	
Share of net profit of associates and joint ventures	13.8	13.9	
Exceptional Items	(23.9)	(1.7)	
Tax Expense	73.8	48.3	
<b>Profit / (Loss) for the period from continuing operations</b>	<b>229.9</b>	<b>151.1</b>	 <b>52%</b>
Profit from discontinued operations	0.0	(2.4)	
Items that may not be reclassified to Profit or Loss	(1.4)	(5.1)	
Items that may be reclassified to Profit or Loss	0.4	13.0	
<b>Total Other Comprehensive Income / Loss (net of tax)</b>	<b>228.9</b>	<b>156.6</b>	
Less: Non-Controlling Interest in total comprehensive income	10.7	5.9	
<b>Total Comprehensive Income / (Loss) for the period</b>	<b>218.2</b>	<b>150.7</b>	



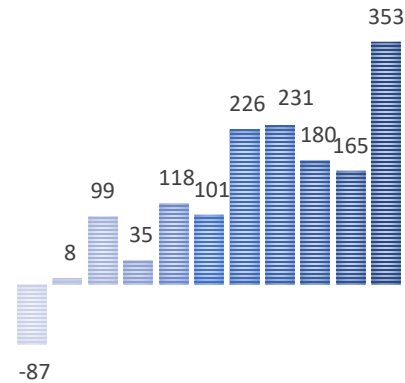
# Performance Highlights (Consolidated)

Q-o-Q CONSOLIDATED Financial Results for starting from Q1 FY22 to Q3 FY24

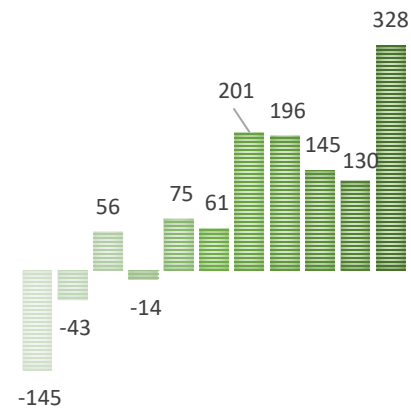
Revenue



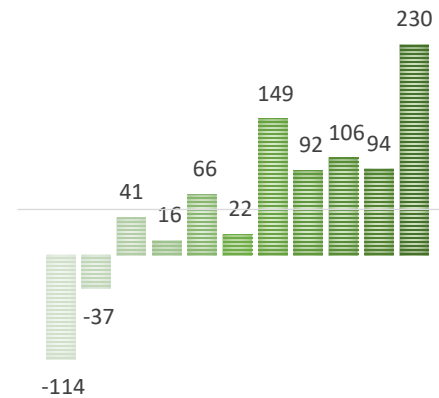
EBITDA



PBT (before exceptional items)



PAT



PBT and PAT calculated post Share of Profit of Associates & JV's accounted for using equity method and loss from discontinued operations

# Premium positioning reflected in Awards & Accolades

## Travel +Leisure, USA World's Best Awards 2023

- Oberoi Hotels & Resorts enters Travel +Leisure, USA Hall of Fame for featuring in their World's Best Awards for ten consecutive years
- The Oberoi, Marrakech ranked the Best Resort in North Africa & Middle East for two consecutive years
- Wildflower Hall, Shimla in the Himalayas – An Oberoi Resort ranked the Best Resort in India
- The Oberoi Amarvilās, Agra enters Travel +Leisure, USA Hall of Fame for featuring in their Top Five Resorts in India for ten consecutive years
- The Oberoi Amarvilas, Agra featured amongst World's 50 Best Hotels.
- The Oberoi Grand, Kolkata ranked among the Top Three City Hotels in India
- The Oberoi Beach Resort, Bali ranked among the Top Hundred Hotels in the World

## CII DX Awards 2023

- Award for Best Practice in Digital Transformation in Finance Operations to The Oberoi Centre of Excellence

## Travel +Leisure, Asia Delicious Dining Awards 2023

- Best Hotel Brand for Service Excellence for two consecutive years- Oberoi Hotels & Resorts
- Best New Restaurant Opening for two consecutive years - Dhilli at The Oberoi, New Delhi (Editor's Choice)
- Best Bar for a Sundowner for two consecutive years - Eau Bar at The Oberoi, Mumbai (Editor's Choice)

## Telegraph Travel Awards, UK 2023

- Oberoi Hotels & Resorts ranked #2 as the Best Hotel Group

## Robb Report, USA

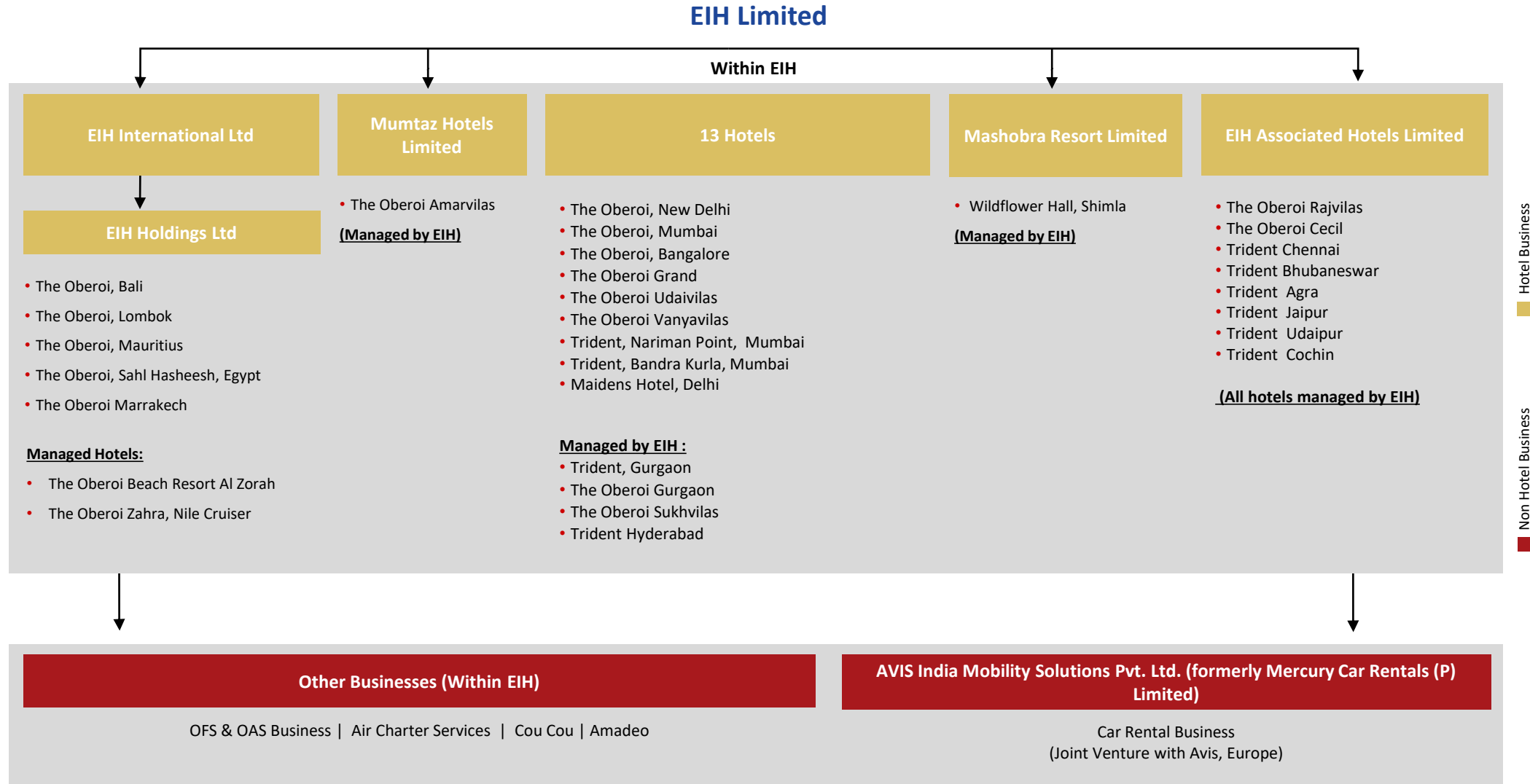
- The Oberoi Rajvilās, Jaipur ranked among the 50 Greatest Luxury Hotels on Earth



# Business Footprint

Period ended 31<sup>st</sup> December 2023

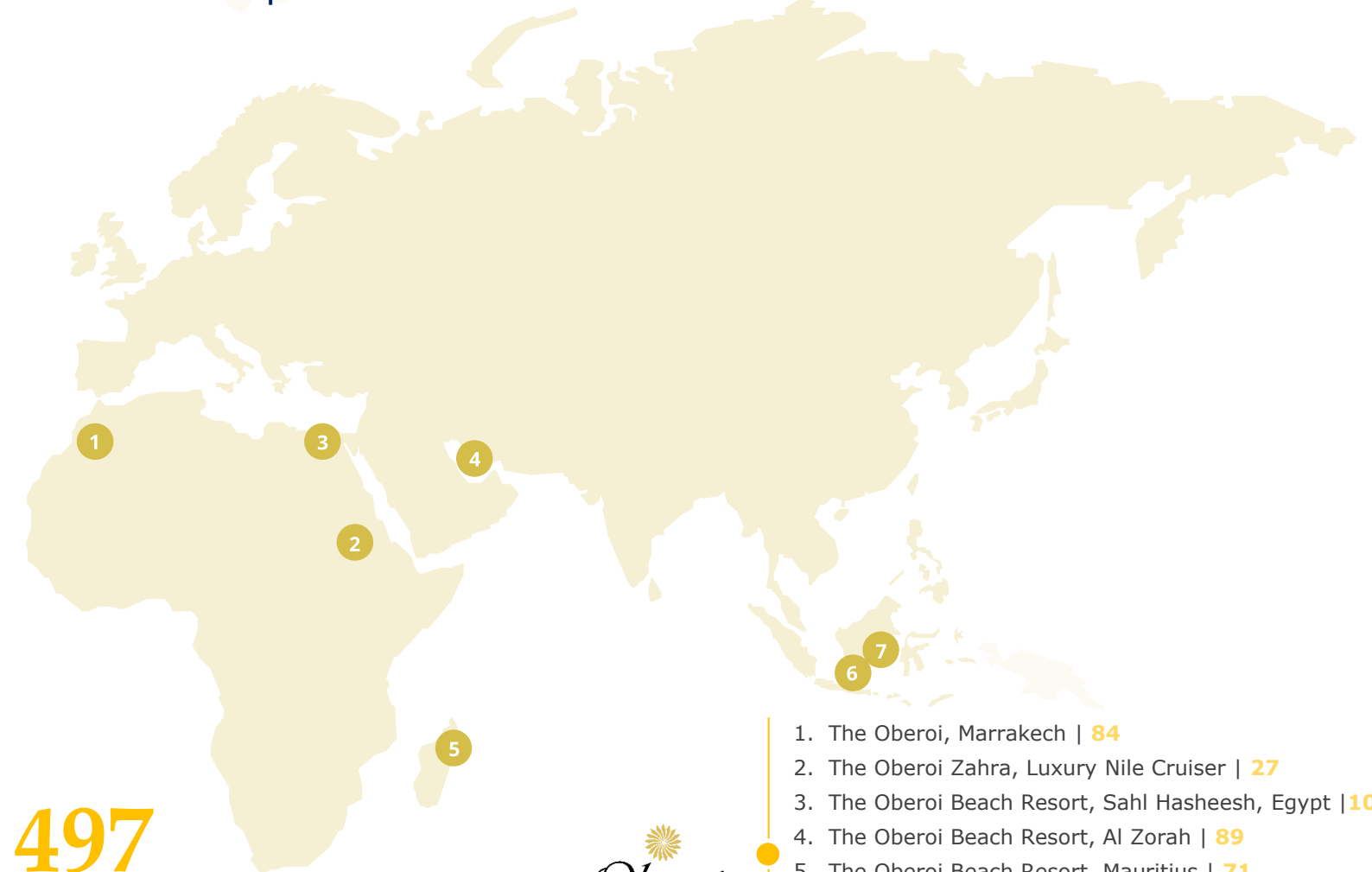
# Corporate Structure



Widespread  
presence across  
attractive  
destinations



## International presence



497

Keys under The Oberoi Brand  
(excluding India)



- 1. The Oberoi, Marrakech | 84
- 2. The Oberoi Zahra, Luxury Nile Cruiser | 27
- 3. The Oberoi Beach Resort, Sahl Hasheesh, Egypt | 102
- 4. The Oberoi Beach Resort, Al Zorah | 89
- 5. The Oberoi Beach Resort, Mauritius | 71
- 6. The Oberoi Beach Resort, Bali | 74
- 7. The Oberoi Beach Resort, Lombok | 50

● ROOMS

Widespread presence across attractive destinations (Contd.)



## National presence

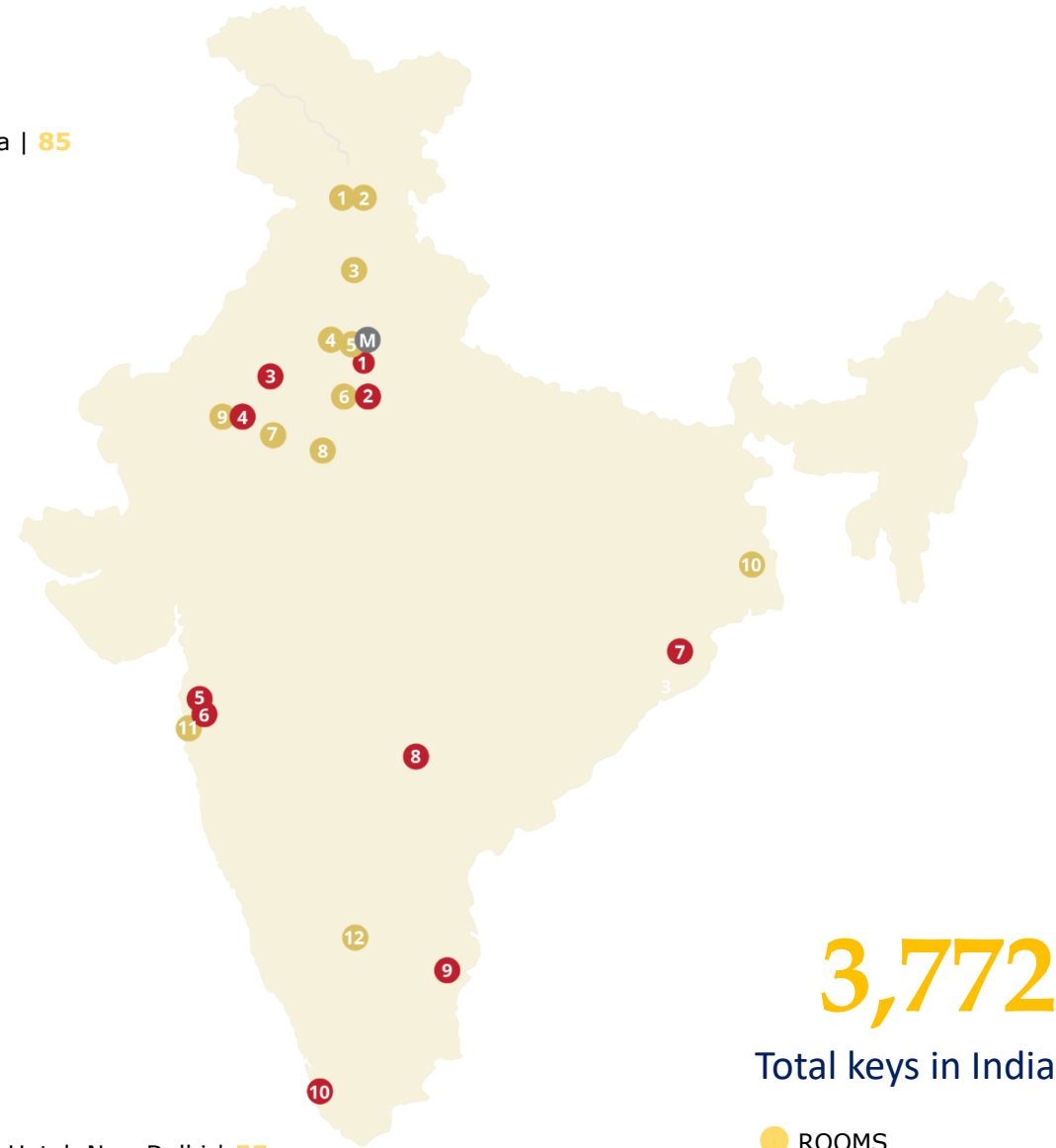


1. Wildflower Hall, An Oberoi Resort, Shimla | **85**
2. The Oberoi Cecil, Shimla | **75**
3. The Oberoi Sukhvilās Spa Resort, New Chandigarh | **60**
4. The Oberoi, Gurgaon | **202**
5. The Oberoi, New Delhi | **220**
6. The Oberoi Amarvilās, Agra | **102**
7. The Oberoi Rajvilās, Jaipur | **71**
8. The Oberoi Vanyavilās, Wildlife Resort, Ranthambhore | **25**
9. The Oberoi Udaivilās, Udaipur | **87**
10. The Oberoi Grand, Kolkata | **209**
11. The Oberoi, Mumbai | **217**
12. The Oberoi, Bengaluru | **160**



**TRIDENT**  
HOTELS

1. Trident, Gurgaon | **136**
  2. Trident, Agra | **135**
  3. Trident, Jaipur | **132**
  4. Trident, Udaipur | **142**
  5. Trident, Bandra Kurla, Mumbai | **436**
  6. Trident, Nariman Point, Mumbai | **586**
  7. Trident, Bhubaneshwar | **62**
  8. Trident, Hyderabad | **323**
  9. Trident, Chennai | **167**
  10. Trident, Cochin | **85**
- M Maidens Hotel, New Delhi | **55**



**3,772**

Total keys in India

● ROOMS



**THANK YOU**