EIH LIMITED

A member of The Oberoi Group

Registered Office : 4, Mangoe Lane, Kolkata - 700 001

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rupees in Crores)

	Year ended		Consolidated Financial Results Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Net Sales	774.13	894.10	845.08	967.86
Other Operating Income	125.69	167.90	193.22	231.35
Total	899.82	1062.00	1038.30	1199.21
Expenditure				
a) Consumption of Provisions, Stores, Wines & Others	119.01	109.08	123.63	113.78
b) Employees' Cost	244.80	250.60	265.80	272.63
c) Power & Fuel	59.45	63.67	64.76	69.97
d) Depreciation	68.03	54.24	87.76	74.91
e) Other Expenditure	226.10	245.12	289.70	311.54
Total	717.39	722.71	831.65	842.83
Profit from Operations before Other Income and Interest	182.43	339.29	206.65	356.38
Other Income	7.45	16.47	9.44	15.78
Profit before Interest	189.88	355.76	216.09	372.16
Interest	100.89	82.50	110.31	95.29
Profit before Tax	88.99	273.26	105.78	276.87
Tax	31.76	102.82	34.79	107.37
Profit after Tax	57.23	170.44	70.99	169.50
Less: Share of Minority interest in Profit			5.58	2.23
			65.41	167.27
Add : Share of Profit of Associate Companies			0.90	2.68
Net Profit attributable to the Group			66.31	169.95
Paid-up Equity Share Capital (Face Value - Rupees 2 each)	78.59	78.59	78.59	78.59
Reserves excluding Revaluation Reserve	1103.25	1100.79	1080.91	1095.66
Basic & Diluted Earnings per Equity Share - Rupees	1.46	4.34	1.69	4.33
Public Shareholding :				
- Number of Equity Shares	210503944	210563235	210503944	210563235
- Percentage of Shareholding	53.57	53.58	53.57	53.58
Promoter and Promoter Group's shareholding pledged :				
- Pledged Number of Shares	6698607	12183430	6698607	12183430
- Percentage of pledged shares on shareholding of Promoter/Promoter Group	3.67	6.68	3.67	6.68
- Percentage of pledged shares on Total Share Capital of the Company	1.70	3.10	1.70	3.10
Promoter and Promoter Group's shareholding non-encumbered :				
- Number of Shares	175751421	170207307	175751421	170207307
- Percentage on shareholding of Promoter/Promoter Group	96.33	93.32	96.33	93.32
- Percentage on Total Share Capital of the Company	44.73	43.32	44.73	43.32

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Year ended		Consolidated Financial Results Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Segment Revenue				
a. Hotels	849.38	1011.76	917.49	1078.81
b. Others	50.44	50.24	120.81	120.40
Total	899.82	1062.00	1038.30	1199.21
Segment Results				
Profit before Tax and Interest from each Segment :				
a. Hotels	359.68	511.47	389.34	535.68
b. Others	(26.41)	(9.60)	(29.85)	(17.42)
Total	333.27	501.87	359.49	518.26
Less :				
i. Interest	100.88	82.50	110.31	95.29
ii. Other un-allocated expenditure	143.40	146.11	143.40	146.10
Profit before Tax	88.99	273.26	105.78	276.87
Capital Employed				
a. Hotels	2044.21	1929.29	1960.48	1726.96
b. Others	258.92	273.06	505.84	593.47
Total	2303.13	2202.35	2466.32	2320.43

STATEMENT OF ASSETS & LIABILITIES

	Year ended		Consolidated Financial Results Year ended	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Shareholders' Funds				
a) Capital	78.59	78.59	78.59	78.59
b) Reserves & Surplus	1338.50	1339.04	1316.16	1333.90
Loan Funds	1259.54	1022.97	1435.65	1144.53
Deferred Tax - Net	132.84	118.89	138.54	120.97
Minority Interest	N.A.	N.A.	34.97	27.22
Total	2809.47	2559.49	3003.91	2705.21
Fixed Assets	2172.50	1982.92	2515.33	2221.75
Investments	378.24	349.81	241.13	265.88
Miscellaneous Expenditure (to the extent not amortised)	-	-	0.94	-
Current Assets, Loans and Advances				
a) Inventories	30.06	30.36	33.72	34.49
b) Sundry Debtors	99.22	92.20	115.92	106.20
c) Cash and Bank Balances	13.77	42.12	64.80	78.74
d) Interest Accrued	0.33	0.28	0.35	0.32
e) Loans & Advances	369.31	355.54	310.96	316.19
	3063.43	2853.23	3283.15	3023.57
Less: Current Liabilities and Provisions				
a) Liabilities	187.02	226.03	210.09	248.47
b) Provisions	66.94	67.71	69.15	69.89
Total	2809.47	2559.49	3003.91	2705.21

Notes :

1. The Board has recommended a Dividend of Rs.1.20 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 business on 6th August, 2010.
2. Trident, Bandra Kurla, Mumbai opened on 1st December, 2009.
3. Travel advisories issued by several countries after the terrorist attack on Mumbai and global economic down turn adversely affected the business of the Company.
4. The Oberoi, Mumbai, which was severely damaged in the terrorist attack in November 2008, remained inoperative during the entire financial year. The hotel has commenced operation effective 24th April, 2010.
5. The Company is adequately insured against damage caused by terrorism on its two Mumbai Hotels, i.e., Trident, Nariman Point and The Oberoi, Mumbai. The insurance coverage is on replacement value basis. Since settlement of claims for damages is pending, no effect has been given in the books in respect of damage to the properties. "Other Operating Income" for the year ended 31st March, 2010 includes Rs 52.68 Crores (previous year - Rs. 96.76 Crores) on account of insurance claim for losses due to business interruption in respect of Trident, Nariman Point, Mumbai and The Oberoi, Mumbai.
6. The Board of Directors of the Company has approved acquisition of the interest of Amex Investment Limited, Hongkong in its international joint venture company, EIH Holdings Limited for USD 45 Millions. The acquisition will be undertaken through its wholly owned subsidiary, EIH International Limited. Upon acquisition EIH Holdings Limited will become a wholly owned subsidiary of EIH International Limited.
7. No investor complaint was pending at the beginning of the year. No investor complaint was received during the year.
8. Figures have been regrouped or rearranged, wherever necessary.
9. The Audited Financial Results and the Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 28th May, 2010.

28th May, 2010

P.R.S. OBEROI
Chairman and Chief Executive

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