

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(₹ in Crores)

	Year ended		Consolidated Financial Results	
	Year ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Net Sales	968.60	774.13	1126.27	845.08
Other Operating Income	76.03	125.69	161.77	193.22
Total	1044.63	899.82	1288.04	1038.30
Expenditure				
a) Consumption of Provisions, Stores, Wines & Others	138.51	119.01	156.57	123.63
b) Employees' Cost	318.88	244.80	360.28	265.80
c) Power & Fuel	72.69	58.87	86.93	64.76
d) Depreciation	87.43	68.03	116.55	87.76
e) Other Expenditure	278.83	226.68	382.95	289.70
Total	896.34	717.39	1103.28	831.65
Profit from Operations before Other Income and Interest	148.29	182.43	184.76	206.65
Other Income	98.32	7.45	8.83	9.44
Profit before Interest	246.61	189.88	193.59	216.09
Interest	155.19	100.89	169.02	110.31
Profit before Tax and Exceptional items	91.42	88.99	24.57	105.78
Exceptional items (Net) - (Loss)	(4.42)	-	(4.42)	-
Profit before Tax	87.00	88.99	20.15	105.78
Tax	22.46	31.76	32.90	34.79
Profit / (Loss) after Tax	64.54	57.23	(12.75)	70.99
Less: Share of Minority interest in Profit / (Loss)			(4.15)	5.58
			(8.60)	65.41
Share of Profit of Associate Companies			3.37	0.90
Net Profit / (Loss) attributable to the Group			(5.23)	66.31
Paid-up Equity Share Capital (Face Value - ₹ 2 each)	114.31	78.59	114.31	78.59
Reserves excluding Revaluation Reserve	2241.24	1103.25	2199.36	1080.91
Basic & Diluted Earnings per Equity Share - ₹ (Based on weighted average number of Equity Shares)	1.63	1.46	(0.13)	1.69
Public Shareholding :				
- Number of Equity Shares	377976472	210503944	377976472	210503944
- Percentage of Shareholding	66.13	53.57	66.13	53.57
Promoter and Promoter Group's shareholding pledged :				
- Pledged Number of Shares	2600000	6698607	2600000	6698607
- Percentage of pledged shares on shareholding of Promoter/Promoter Group	1.34	3.67	1.34	3.67
- Percentage of pledged shares on Total Share Capital of the Company	0.45	1.70	0.45	1.70
Promoter and Promoter Group's shareholding non-encumbered :				
- Number of Shares	190992942	175751421	190992942	175751421
- Percentage on shareholding of Promoter/Promoter Group	98.66	96.33	98.66	96.33
- Percentage on Total Share Capital of the Company	33.42	44.73	33.42	44.73

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Year ended		Consolidated Financial Results	
	Year ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Segment Revenue				
a. Hotels	984.47	849.38	1140.71	917.49
b. Others	60.16	50.44	147.33	120.81
Total	1044.63	899.82	1288.04	1038.30
Segment Results				
Profit/(Loss) before Tax and Interest from each Segment :				
a. Hotels	414.20	359.68	366.59	389.34
b. Others	(15.19)	(26.41)	(20.61)	(29.85)
Total	399.01	333.27	345.98	359.49
Less :				
i. Interest	155.19	100.89	169.02	110.31
ii. Other un-allocated expenditure	152.40	143.39	152.39	143.40
Profit before Tax and exceptional item	91.42	88.99	24.57	105.78
Exceptional items (Net) - (Loss)	(4.42)	-	(4.42)	-
Profit before Tax	87.00	88.99	20.15	105.78
Capital Employed				
a. Hotels	2935.12	2041.84	3075.50	2208.56
b. Others	240.42	256.15	292.37	298.49
Total	3175.54	2297.99	3367.87	2507.05

### STATEMENT OF ASSETS & LIABILITIES

	Year ended		Consolidated Financial Results	
	Year ended		Year ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Shareholders' Funds				
a) Capital	114.31	78.59	114.75	78.59
b) Reserves & Surplus	2473.48	1338.50	2431.61	1316.16
Loan Funds	823.97	1259.54	1068.34	1435.65
Deferred Tax - Net	149.90	132.84	155.08	138.54
Minority Interest	N.A.	N.A.	35.65	34.97
Total	3561.66	2809.47	3805.43	3003.91
Fixed Assets	2183.90	2172.50	2951.35	2515.52
Investments	605.14	378.24	116.42	241.13
Miscellaneous Expenditure (to the extent not amortised)	-	-	0.86	0.94
Current Assets, Loans and Advances				
a) Inventories	33.67	30.06	44.60	33.72
b) Sundry Debtors	126.56	99.22	151.36	115.92
c) Cash and Bank Balances	594.28	13.77	685.64	64.87
d) Interest Accrued	0.59	0.33	0.74	0.35
e) Loans & Advances	292.87	369.31	220.08	310.76
Total	3837.01	3063.43	4171.05	3283.21
Less: Current Liabilities and Provisions				
a) Liabilities	200.04	187.02	283.28	210.15
b) Provisions	75.31	66.94	82.34	69.15
Total	3561.66	2809.47	3805.43	3003.91

#### Notes :

- The Board has recommended a Dividend of ₹ 0.90 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 26th July, 2011.
- The Company issued 178,615,442 equity shares of ₹ 2 each on rights basis at a premium of ₹ 64 per share. The total proceeds of the Rights Issue was ₹ 1178.86 crores. The Shares were allotted on 26th March, 2011. The Paid-up Equity Share Capital of the Company has increased by ₹ 35.72 crores. The Securities Premium Account has also increased by ₹ 1143.14 crores. Expenses incurred in relation to the issue were ₹ 11.11 crores which has been adjusted in the Securities Premium Account.
- Details of utilisation of the proceeds from the Rights Issue of ₹ 1178.86 crores is given below :

	Proposed Utilisation (₹ in crores)	Utilisation upto 31.03.2011 (₹ in crores)
Issue Related Expenses	10.90	11.11
Repayment/Prepayment of debt	900.00	461.00
Construction of Flight Kitchen	100.00	-
General corporate purposes	167.96	156.86
	1178.86	628.97

Out of the unutilised amount of ₹ 549.89 crores, ₹ 525.00 crores remained invested in Fixed Deposit with scheduled banks and ₹ 24.89 crores remained in the Current Account.

- Exceptional Items include (a) ₹ 25.86 crores being profit on sale of land and apartments; (b) ₹ 30.28 crores being net short fall arising from final assessment of insurance claims for business interruption and material damage caused due to terrorists attack in Mumbai on 26th November, 2008.
- EIH International Ltd, a wholly owned subsidiary of the Company, acquired the equity interest of Amex Investment Ltd in EIH Holdings Ltd, on 30th June, 2010 resulting in EIH Holdings Ltd becoming a wholly owned subsidiary of EIH International Ltd. As a result of this acquisition EIH Marrakech Ltd, J&W Hong Kong Ltd, Oberoi Turtle Bay Ltd, EIH Corporation Ltd, EIH Investments NV, EIH Management Services BV, PT Widja Putra Karya, PT Waka Oberoi Indonesia, PT Astina Graha Ubud have also become subsidiaries of EIH International Ltd. Oberoi Mauritius Ltd is a jointly controlled entity. The consolidated Financial Results for the year ended 31st March, 2011 has been prepared considering the above.
- No investor complaint was pending at the beginning of the year. Two investor complaints were received and redressed during the year.
- Figures have been regrouped or rearranged, wherever necessary.
- 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 30th May, 2011.

P.R.S. OBEROI

Chairman and Chief Executive