

CIN: L55101WB1949PLC017981

CORPORATE OFFICE: 7, SHAM NATH MARG, DELHI – 110 054, INDIA/ TELEPHONE: +91 - 11- 2389

0505 / WEBSITE: WWW.EIHLTD.COM

email: isdho@oberoigroup.com

20th May 2025

The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code: EIHOTEL	BSE Limited Corporate Relationship Dept., 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Code: 500840
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Sub: Audited Financial Results for the Financial Year ended 31st March 2025 and Intimation of Dividend and Record date pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

The Board of Directors at their meeting held today has approved Audited Financial Results (“Financial Results”) of the Company for the Quarter and Financial Year ended 31st March 2025.

We are enclosing herewith the following:

1. Financial Results of the Company in the prescribed format under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”);
2. Audit Report for the Audited Financial Results.
3. Declaration of unmodified opinion.

The Board of Directors at its meeting held today has also recommended a final dividend @ 75%, i.e., Rs. 1.5 /- per equity share having face value of Rs. 2/- each, to the Shareholders for the Financial Year 2024-25.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed Wednesday, 30th July 2025 as the record date for determining the list of eligible shareholders to receive the Final Dividend for the Financial Year 2024-25, if approved at the Seventy Fifth (75th) Annual General Meeting of the Company, scheduled to be held on Monday, 06th August, 2025.

Payment of such dividend is subject to deduction of tax at source and will be made on or before Sunday, 31st August 2025

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The Board meeting started at 04:00 P.M. and concluded at about 7:00 P.M.

The above may please be taken on record.

Thank you,

Yours faithfully,

For ElH Limited

Lalit Kumar Sharma
Company Secretary

ElH Limited

A MEMBER OF THE OBEROI GROUP

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Sub: Declaration of unmodified opinion in the Auditor's Report of the Financial Results for the Financial Year ended 31st March 2025

Dear Sir / Madam

We hereby declare that M/s. Deloitte Haskins & Sells LLP, the Statutory Auditor of the Company has issued the Auditor's Report with an unmodified opinion on the Audited Financial Results for the Financial Year ended 31st March 2025. This declaration is made pursuant to Regulation 33(3) (d) of the Listing Regulations.

The above may please be taken on record.

Thank you,

Yours faithfully,

For ElH Limited

Vineet Kapur
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
EIH Limited

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **EIH Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and other comprehensive loss of its joint ventures and associates for the quarter and year ended March 31, 2025, (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the following entities:

Holding Company

EIH Limited

Subsidiaries

1. Mumtaz Hotels Limited
2. Mashobra Resort Limited (upto March 31, 2025)
3. Oberoi Kerala Hotels and Resorts Limited
4. EIH International Ltd
5. EIH Holdings Ltd
6. PT Widja Putra Karya
7. PT Waka Oberoi Indonesia
8. PT Astina Graha Ubud
9. EIH London Investments Limited (incorporated on September 17, 2024)

Associates

1. EIH Associated Hotels Limited
2. La Roseaie De L'altas
3. Usmart Education Limited



Joint Ventures

1. Avis India Mobility Solutions Private Limited (formerly known as Mercury Car Rentals Private Limited)
 2. Oberoi Mauritius Ltd (including its subsidiary, Island Resort Limited)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.



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Emphasis of Matter

We draw attention to Note 7 to the Statement, which, describes the uncertainty relating to the future outcomes of the pending litigations before Hon'ble High Court of Himachal Pradesh. The matter pertains to amounts recoverable by the Company upon surrender of control of Mashobra Resorts Limited to the Government of Himachal Pradesh. In view of the uncertainty relating to the outcome of the pending litigations the Note 7 describes the manner in which the carrying amounts of related assets and liabilities have been determined after taking into consideration the advice of legal experts.

Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.



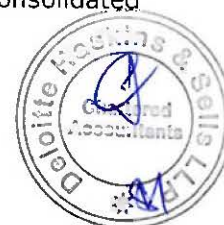
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated



Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.



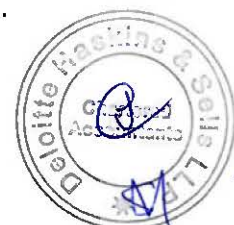
- We did not audit the financial statements/ financial information of 6 subsidiaries included in the consolidated financial results, whose financial statements/ financial information reflect total assets of Rs. 1,134.76 crores as at March 31, 2025 and total revenues of Rs. 25.12 crores and Rs. 131.32 crores for the quarter and year ended March 31, 2025 respectively, total net loss after tax of Rs. 0.61 crores and net profit after tax of Rs. 20.39 crores for the quarter and year ended March 31, 2025 respectively and other comprehensive loss of Rs. 2.11 crores and Rs. 3.56 crores for the quarter and year ended March 31, 2025 respectively and net cash inflows of Rs. 36.63 crores for the year ended March 31, 2025, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. 2.16 crores and loss after tax of Rs. 4.02 crores for the quarter and year ended March 31, 2025 respectively and other comprehensive loss of Rs. 0.13 crores and Rs. 0.13 crores for the quarter and year ended March 31, 2025 respectively, as considered in the Statement, in respect of 1 associate, and 1 joint venture whose financial statements/ financial information have not been audited by us. These financial statements/ financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Certain of these subsidiaries/ associate/ joint venture are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries.

The Company's management has converted the financial statements of such subsidiaries/associate/ joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries/associate/ joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

We did not audit the financial statements/ financial information of 1 subsidiary included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 2.39 crores as at March 31, 2025 and total revenues of Rs. 0.11 crores for the year ended March 31, 2025, total net loss after tax of Rs. 0.03 crores for the year ended March 31, 2025 and other comprehensive loss of Rs. 0.00 crores for the year ended March 31, 2025 and net cash outflows of Rs. 0.02 crores for the year ended March 31, 2025, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. 0.00 crores for the year ended March 31, 2025 and other comprehensive income of Rs. 0.00 crores for the year ended March 31, 2025, as considered in the Statement, in respect of 1 associate whose financial statements/ financial information have not been audited by us. These financial statements/ financial information have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



- The consolidated financial results includes the unaudited financial information of 1 subsidiary, whose financial information reflect total revenues of Rs. 0.03 crores for the quarter ended March 31, 2025, total net profit after tax of Rs. 0.01 crores for the quarter ended March 31, 2025 and other comprehensive income of Rs. 0.00 crores for the quarter ended March 31, 2025, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. 0.00 crores for the quarter ended March 31, 2025 and other comprehensive income of Rs. 0.00 crores for the quarter ended March 31, 2025 respectively, as considered in the Statement, in respect of 1 associate, whose financial information have not been reviewed by us. This financial information is unaudited and has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

- The consolidated financial results includes the unaudited financial statements/ financial information of 1 subsidiary, whose financial statements / financial information reflect total assets of Rs. Nil as at March 31, 2025 and total revenues of Rs. 20.37 crores and Rs. 77.65 crores for the quarter and year ended March 31, 2025 respectively, total net profit after tax of Rs. 4.03 crores and Rs. 24.57 crores for the quarter and year ended March 31, 2025 respectively and other comprehensive loss of Rs. 0.14 crores and Rs. 0.00 crores for the quarter and year ended March 31, 2025 respectively and net cash inflows of Rs. 47.25 crores for the year ended March 31, 2025, as considered in the Statement. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Alka Chadha

Alka Chadha
Partner
(Membership No. 93474)
(UDIN: 25093474BMOMB6826)



Place: New Delhi
Date: May 20, 2025

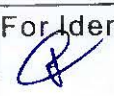

EIH Limited

A MEMBER OF THE OBEROI GROUP

Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700 001
 Phone : 91-33-22486751 Fax : 91-33-22486785
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Statement of Consolidated Financial Results for the Quarter and Year Ended 31st March 2025

Particulars	(Rs. in Crores)				
	3 months ended 31.03.2025 (Refer note 6)	3 months ended 31.12.2024 Unaudited	3 months ended 31.03.2024 (Refer note 6)	Year ended 31.03.2025 Audited	Year ended 31.03.2024 Audited
Income					
a) Revenue from operations	827.45	800.17	741.34	2,743.15	2,511.27
b) Other income	38.39	31.01	39.67	136.36	114.70
Total income	865.84	831.18	781.01	2,879.51	2,625.97
Expenses					
a) Consumption of provisions, wines and others	67.74	68.29	64.44	246.61	228.32
b) Employee benefits expense	142.74	139.95	129.99	544.53	491.88
c) Finance costs	5.85	5.98	2.33	21.35	19.41
d) Depreciation and amortisation expense	32.98	34.17	32.53	134.47	131.49
e) Other expenses	266.17	235.17	242.79	934.98	864.16
Total expenses	515.48	483.56	472.08	1,881.94	1,735.26
Profit before exceptional items, share of net profit / (loss) of associates and joint ventures accounted for using equity method and tax	350.36	347.62	308.93	997.57	890.71
Share of net profit of associates and joint ventures accounted for using equity method	26.75	18.66	12.57	58.77	33.80
Profit before exceptional items and tax	377.11	366.28	321.50	1,056.34	924.51
Exceptional items (Note 4)	(22.12)	(2.08)	16.63	(28.36)	(7.27)
Profit before tax	354.99	364.20	338.13	1,027.98	917.24
Tax expense					
a) Current tax	84.14	68.96	100.47	223.15	224.98
b) Deferred tax	9.23	16.41	(9.93)	34.93	14.56
Profit for the period / year	261.62	278.83	247.59	769.90	677.70
Other comprehensive income / (loss)					
A Items that will not be reclassified to profit or loss					
- Share of other comprehensive income / (loss) of associates and joint ventures accounted for using the equity method	(0.39)	(0.07)	(0.03)	(0.45)	(0.19)
- Re-measurements of the defined benefit plans	4.42	(1.25)	2.14	0.66	(3.06)
- Tax relating to these items	(0.84)	0.26	(0.45)	(0.09)	0.57
B Items that may be reclassified to profit or loss					
- Exchange differences on translation of foreign operations	3.65	(1.73)	(0.48)	8.70	4.94
Total other comprehensive income / (loss) for the period / year, net of tax	6.84	(2.79)	1.18	8.82	2.26
Total comprehensive income for the period / year	268.46	276.04	248.77	778.72	679.96
Profit attributable to:					
a) Owners of EIH Limited	252.94	264.45	222.93	739.45	639.10
b) Non-controlling interests	8.68	14.38	24.66	30.45	38.60
Other comprehensive income / (loss) attributable to:					
a) Owners of EIH Limited	7.45	(2.19)	1.77	8.88	3.09
b) Non-controlling interests	(0.61)	(0.60)	(0.59)	(0.06)	(0.83)
Total comprehensive income attributable to:					
a) Owners of EIH Limited	260.39	262.26	224.70	748.33	642.19
b) Non-controlling interests	8.07	13.78	24.07	30.39	37.77
Paid-up equity share capital (Face Value - Rs. 2 each)	125.07	125.07	125.07	125.07	125.07
Other equity				4,487.77	3,814.48
Earnings per equity share (In Rupees) Face Value Rs. 2 (Note 5)					
(1) Basic	4.04	4.23	3.56	11.82	10.22
(2) Diluted	4.04	4.23	3.56	11.82	10.22

For Identification Only

 Deloitte Haskins & Sells LLP 



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EIH Limited

A MEMBER OF THE OBEROI GROUP

Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700 001

Phone : 91-33-22486751 Fax : 91-33-22486785
Website: www.eihltd.com Email ID : isdho@oberoigroup.com
CIN : L55101WB1949PLC017981

Consolidated Balance Sheet as at 31st March 2025

	(Rs. in Crores)	
	As at	
	31.03.2025 AUDITED	31.03.2024 AUDITED
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,971.07	1,964.78
(b) Right-of-use-assets	672.83	427.49
(c) Capital work-in-progress	307.53	169.60
(d) Goodwill	402.09	392.56
(e) Other intangible assets	1.56	2.28
(f) Intangible assets under development	0.54	0.09
(g) Investment property	95.43	98.05
(h) Financial assets		
(i) Investments accounted for using equity method	398.09	335.84
(ii) Other investments	10.64	9.11
(iii) Other non-current financial assets	191.35	48.02
(i) Tax assets (net)	38.85	67.93
(j) Deferred tax assets (net)	8.33	3.56
(k) Other non-current assets	162.66	134.85
Total non-current assets	4,260.97	3,654.16
2. Current assets		
(a) Inventories	59.54	61.83
(b) Financial assets		
(i) Investments	138.80	103.21
(ii) Trade receivables	239.49	199.99
(iii) Cash and cash equivalents	377.85	84.58
(iv) Bank balance other than (iii) above	534.28	555.99
(v) Other current financial assets	22.98	18.86
(c) Other current assets	64.42	48.04
	1,437.36	1,072.50
(d) Assets classified as held for sale (Note 7)	141.21	321.75
Total current assets	1,578.57	1,394.25
Total assets	5,839.54	5,048.41
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	125.07	125.07
(b) Other equity	4,487.77	3,814.48
Equity attributable to owners of EIH Limited	4,612.84	3,939.55
Non-controlling interest	130.98	146.81
Total equity	4,743.82	4,086.36
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	250.22	187.72
(iii) Other non-current financial liabilities	56.56	41.59
(b) Provisions- non-current	32.13	30.57
(c) Other non-current liabilities	1.29	2.06
(d) Deferred tax liabilities (net)	195.99	155.97
Total non-current liabilities	536.19	417.91
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	14.84	11.59
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	20.17	13.48
Total outstanding dues of creditors other than micro enterprises and small enterprises	257.07	250.18
(iv) Other current financial liabilities	32.11	26.82
(b) Tax liabilities (net)	1.44	1.36
(c) Provisions - current	101.93	95.14
(d) Other current liabilities	131.97	114.47
(e) Liabilities directly associated with assets classified as held for sale (Note 7)	-	31.10
Total current liabilities	559.53	544.14
Total liabilities	1,095.72	962.05
Total equity and liabilities	5,839.54	5,048.41



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EIH Limited

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Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700 001
Phone : 91-33-22486751 Fax : 91-33-22486785
Website: www.eihltd.com Email ID : isdho@oberoigroup.com
CIN : L55101WB1949PLC017981

Consolidated Statement of Cash Flows for the Year ended 31st March 2025

	Year ended 31.03.2025 AUDITED	Year ended 31.03.2024 AUDITED
(Rs. in Crores)		
Cash flow from operating activities		
Profit before tax	1,027.98	917.24
Adjustments for		
Share of net profit of associates and joint ventures accounted for using equity method	(58.77)	(33.80)
Depreciation and amortisation expense	134.47	131.49
Effect of exchange rate difference	(0.11)	0.24
Impairment of Capital work-in-progress	10.05	-
Loss on sale/discard of property, plant and equipments (net)	21.16	0.20
Bad debts and advances written off	-	0.01
Provision for contingencies	8.35	82.23
Provision for doubtful trade receivables and advances with significant increase in credit risk	0.19	-
Loss on sale of service export incentive	-	0.10
Fair value changes on investments measured at fair value through profit or loss (net)	(9.29)	(3.99)
Provisions/Liabilities written back	(5.45)	(13.87)
Profit/(loss) on sale/redemption of investments (net)	(0.21)	0.01
Dividend income	(0.01)	(0.76)
Interest income	(66.79)	(40.44)
Rental income from investment property	(28.48)	(26.63)
Finance costs	21.35	19.41
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(39.80)	15.61
(Increase)/Decrease in inventories	2.64	(0.98)
Increase in other current /non-current financial assets	(7.17)	(3.84)
Increase in other current /non-current assets	(49.39)	(129.22)
Increase/(Decrease) in trade payables	24.59	(12.11)
Increase/(Decrease) in provisions	0.59	(11.86)
Increase/(Decrease) in other current /non-current financial liabilities	3.24	(6.14)
Increase/(Decrease) in other current /non-current liabilities	27.83	(0.95)
Cash generated from operations	1,016.97	881.95
Income tax paid - net	(191.89)	(170.29)
Net cash generated from operating activities	825.08	711.66
Cash flows from investing activities		
Payments for property, plant and equipment and right-of-use assets	(483.55)	(222.21)
Payments for intangible assets	(1.03)	(0.14)
Purchase of investments	(59.01)	(50.59)
Proceeds from sale of investments	31.15	20.57
Rental income from investment property	28.48	26.63
Proceeds from sale of property, plant and equipment	5.56	4.87
Changes in bank balances other than cash and cash equivalent - deposits matured/(placed) net	36.98	(360.07)
Dividend received	6.73	6.37
Interest received	62.96	33.08
Net cash used in investing activities	(371.73)	(541.49)
Cash flows from financing activities		
Repayment of borrowings		
Non-Current borrowings	-	(35.99)
Current borrowings	-	(20.56)
Interest paid	(14.54)	(14.62)
Repayment of lease liabilities	(15.04)	(18.45)
Payment of dividend/ unpaid dividends transferred to Investor Education and Protection Fund	(83.25)	(77.29)
Net cash used in financing activities	(112.83)	(166.91)
Net increase/(decrease) in cash and cash equivalents	340.52	3.26
Cash and cash equivalents at the beginning of the year	84.58	85.98
Add: Cash and cash equivalents classified as held for sale at the beginning of the year	4.66	-
Less: Cash and cash equivalents of subsidiary transferred to asset held for sale	(51.91)	(4.66)
Cash and cash equivalents at the end of the year	377.85	84.58



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Notes

1. The Board of Directors of the Company has proposed final dividend of Rs. 1.50 per share for the year which is subject to the approval of members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Companies Act 2013, as applicable.
2. These Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS ") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Company and its subsidiaries (together referred to as "The Group") have no reportable segments other than hotels as per the Indian Accounting Standards.
4. Exceptional items represents:
 - a) reversal of expense earlier recognised towards lease rental and interest obligation thereon pursuant to arbitral award amounting to Rs. 74.96 crores for the quarter and year ended 31st March 2024. Further, the Company recognised an obligation towards user fees for use of property amounting to Rs. 82.23 crores, Rs. 2.08 crores and Rs. 2.11 crores, including interest, during the quarter and year ended 31st March 2024, during the quarter ended 31st December 2024 and during the quarter ended 31st March 2025, respectively, and Rs. 8.35 crores for the year ended 31st March 2025, pursuant to an application filed by EIH Limited with the Hon'ble High Court, in the Consolidated Financial Results. (also refer note 7)
 - b) pursuant to the order of Hon'ble High Court dated 5th January 2024 and as upheld by Hon'ble Supreme Court of India on 20th February 2024, obligation recognised towards additional interest on amount due in respect of Arbitral Award as per the High Court Order dated 17th November 2023 amounting to Rs. 23.90 crores in the Consolidated Financial Results for the quarter ended 31st December 2023 had been derecognised during the quarter and year ended 31st March 2024.
 - c) loss amounting to Rs. 9.95 crore on de-recognition of property, plant and equipment at The Oberoi Grand, Kolkata pursuant to closure of hotel for major renovation during the quarter and year ended 31st March 2025.
 - d) impairment loss amounting to Rs. 10.05 crores recognised during the quarter and year ended 31st March 2025, in respect of capital work-in-progress related to hotel project in Tirupati, Andhra Pradesh. This loss has been recognised following a communication from the Andhra Pradesh Tourism Development Corporation Ltd. on 10th May 2025, indicating the likely substitution of the original allotted land with an alternate parcel of land under same terms and conditions of the original lease.
5. Earnings per share are not annualised except for the year ended 31st March 2025 and 31st March 2024.
6. Figures for the 3 months ended 31st March 2025 and 31st March 2024 are the balancing figures between audited figures for the year ended 31st March 2025 and 31st March 2024 and the



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unaudited published figures for the 9 months ended 31st December 2024 and 31st December 2023 respectively which were subjected to limited review.

7. Mashobra Resort Limited ('MRL'), a subsidiary of the Company up to 31st March 2025, had acquired ownership of the hotel Wildflower Hall, pursuant to a joint venture agreement between the Company and the Government of Himachal Pradesh ('State'). A long-standing dispute between the JV partners culminated in an order dated 20th February 2024 by the Hon'ble Supreme Court of India, directing to vacate and handover the hotel to the State by 31st March 2025.

Following the Supreme Court's ruling on 20th February 2024, which allowed the Company to maintain possession and management of the property until 31st March 2025, EIH continued to exercise control over MRL up to the date of handover, in accordance with Ind AS 110, Consolidated Financial Statements.

During the year, the State filed a rejoinder, including its objections in respect of certain claims filed by the Company. However, the Company maintains that it has strong merits based on external expert legal advice, and the acceptability of the claims/ counter-claims made by the parties is a subject matter of adjudication with the Hon'ble High Court of Himachal Pradesh ('the Hon'ble High Court').

Further in compliance with the above order, the vacant and peaceful possession of the hotel was handed over to the State on 31st March 2025. The Company shall transfer shares of MRL held by it to the Government of Himachal Pradesh at a valuation to be fixed by the Hon'ble High Court.

The net assets in MRL have been classified as 'assets held-for-sale' and carried, since 31st March 2024. Accordingly, in compliance with Ind AS 105, the Company had consolidated net assets in MRL as at 31st March 2024 at (a) Rs. 321.75 crores as 'assets classified as held for sale', and (b) Rs. 31.10 crores as 'liabilities directly associated with assets classified as held for sale'. Pursuant to the loss of control of the Company over MRL on 31st March 2025, the Company has de-recognised the assets and liabilities of MRL from the consolidated financial statements and measured the investments in MRL at estimated fair value and has classified the said investment as an 'asset classified as held for sale'. Pending determination of the valuation of MRL shares by the Hon'ble High Court, in view of the uncertainty, and having regard to the contingencies, the Company considered it prudent to restrict the aforesaid estimate to Rs. 141.21 crores equivalent to its share of the un-audited carrying amount of net assets in MRL as at 31st March, 2025.

Based on external expert legal advice, the Company also expects to recover in full all dues against advances recoverable from MRL for Rs. 136.19 crores (31st March 2024: Rs. 136.19 crores).

Pending adjudication, the Company continues to hold an obligation towards user fee (including interest), which as at 31st March, 2025 is Rs. 90.58 crores (31st March, 2024: Rs. 82.23 Crores) [refer note 4(a)].

The carrying amounts of the assets/liabilities as aforesaid are subject to adjustments, if any, based on the future outcome of pending litigations.




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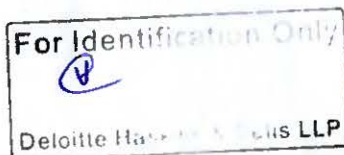
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8. Based on approval obtained from the Board of Directors on 16th October 2024, the Company has invested Rs. 240.81 crores (equivalent to GBP 22 million) in EIH London Investments Limited ("EIHLLIL") by subscribing to 22 million equity shares of EIHLLIL.
9. Figures have been regrouped or rearranged, wherever necessary.
10. The above Consolidated Financial Results were reviewed by the Audit Committee at its Meeting held on 19th May 2025 and were approved by the Board of Directors at its Meeting held on 20th May 2025. The Statutory Auditors have carried out a limited review of the aforesaid results.



New Delhi
20th May 2025


VIKRAMJIT SINGH OBEROI
Managing Director and Chief Executive Officer
(DIN: 00052014)





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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
EIH Limited**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **EIH Limited** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

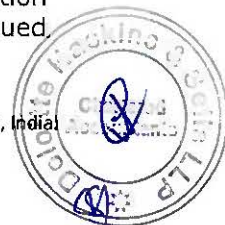
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued



by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 7 to the Statement, which, describes the uncertainty relating to the future outcomes of the pending litigations before Hon'ble High Court of Himachal Pradesh. The matter pertains to amounts recoverable by the Company upon surrender of control of Mashobra Resorts Limited to the Government of Himachal Pradesh. In view of the uncertainty relating to the outcome of the pending litigations the Note 7 describes the manner in which the carrying amounts of related assets and liabilities have been determined after taking into consideration the advice of legal experts.

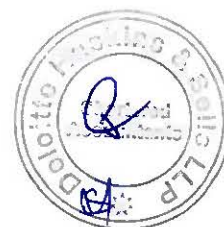
Our report is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025


We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


Other Matters

The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Alka Chadha
Partner
(Membership No. 93474)
(UDIN: 25093474BMOMBO1427)



Place: New Delhi
Date: May 20, 2025

vj

EIH Limited

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CIN : L55101WB1949PLC017981

Statement of Standalone Financial Results for the Quarter and Year Ended 31st March 2025

(Rs. in Crores)

Particulars	3 months ended 31.03.2025 (Refer Note 6)	3 months ended 31.12.2024 Unaudited	3 months ended 31.03.2024 (Refer Note 6)	Year ended 31.03.2025 Audited	Year ended 31.03.2024 Audited
Income					
a) Revenue from operations	727.82	695.39	649.33	2,399.87	2,193.47
b) Other income	29.62	26.96	43.09	135.42	123.32
Total income	757.44	722.35	692.42	2,535.29	2,316.79
Expenses					
a) Consumption of provisions, wines and others	62.67	62.70	59.65	226.88	210.06
b) Employee benefits expense	129.60	126.13	117.65	491.99	444.12
c) Finance costs	3.78	3.97	3.23	15.57	16.14
d) Depreciation and amortisation expense	30.01	31.39	30.34	123.82	120.51
c) Other expenses	229.63	204.03	214.67	811.44	751.71
Total expenses	455.69	428.22	425.54	1,669.70	1,542.54
Profit before exceptional items and tax	301.75	294.13	266.88	865.59	774.25
Exceptional items (Note 4)	103.14	(2.08)	(59.93)	96.90	(82.23)
Profit before tax	404.89	292.05	206.95	962.49	692.02
Tax expense					
a) Current tax	69.03	57.31	73.11	188.14	184.02
b) Deferred tax	4.09	15.01	(24.96)	23.07	(12.90)
Profit for the period / year	331.77	219.73	158.80	751.28	520.90
Other comprehensive income / (loss)					
Items that will not be reclassified to profit or loss					
- Re-measurements of the defined benefit plans	4.60	(1.36)	2.88	0.51	(2.25)
- Tax relating to these items	(0.87)	0.21	(0.41)	(0.13)	0.57
Total other comprehensive income / (loss) for the period / year, net of tax	3.73	(1.15)	2.47	0.38	(1.68)
Total comprehensive income for the period / year	335.50	218.58	161.27	751.66	519.22
Paid-up equity share capital (Face Value - Rs. 2 each)	125.07	125.07	125.07	125.07	125.07
Other equity				4,120.12	3,443.51
Earnings per equity share (in Rupees) (Face Value Rs. 2 each) (Note 5)					
(a) Basic	5.30	3.52	2.54	12.01	8.33
(b) Diluted	5.30	3.52	2.54	12.01	8.33



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Standalone Balance Sheet as at 31st March 2025

(Rs. in Crores)

	As at	
	31.03.2025 AUDITED	31.03.2024 AUDITED
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,787.79	1,778.05
(b) Right-of-use assets	356.65	370.71
(c) Capital work-in-progress	285.03	156.68
(d) Intangible assets	1.53	2.28
(e) Intangible assets under development	0.54	0.09
(f) Investment property	95.43	98.05
(g) Financial assets		
(i) Investments	924.91	684.10
(ii) Other non-current financial assets	189.45	182.52
(h) Tax assets (net)	36.91	66.14
(i) Other non-current assets	91.14	91.13
Total non-current assets	3,769.38	3,429.75
2. Current assets		
(a) Inventories	54.39	57.37
(b) Financial assets		
(i) Investments	4.44	6.76
(ii) Trade receivables	224.56	187.51
(iii) Cash and cash equivalents	266.71	8.78
(iv) Bank balance other than (iii) above	530.12	555.92
(v) Other current financial assets	22.88	18.79
(c) Other current assets	60.36	41.78
	1,163.46	876.91
(d) Assets classified as held for sale (Note 7)	141.21	26.00
Total current assets	1,304.67	902.91
Total assets	5,074.05	4,332.66
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	125.07	125.07
(b) Other equity	4,120.12	3,443.51
Total equity	4,245.19	3,568.58
Liabilities		
2. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	148.09	152.87
(iii) Other non-current financial liabilities	21.89	15.97
(b) Provisions - non-current	25.32	24.25
(c) Other non-current liabilities	1.26	2.03
(d) Deferred tax liabilities - (net)	133.43	110.14
Total non-current liabilities	329.99	305.26
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	7.95	5.29
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	19.65	13.24
Total outstanding dues of creditors other than micro enterprises and small enterprises	227.17	218.60
(iv) Other current financial liabilities	17.63	18.90
(b) Provisions - current	101.84	95.06
(c) Other current liabilities	124.63	107.73
Total current liabilities	498.87	458.82
Total liabilities	828.86	764.08
Total equity and liabilities	5,074.05	4,332.66



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CIN : L55101WB1949PLC017981

Standalone Statement of Cash Flows for the Year Ended 31st March 2025

(Rs. in Crores)

	Year ended 31.03.2025 AUDITED	Year ended 31.03.2024 AUDITED
Cash flow from operating activities		
Profit before tax	962.49	692.02
Adjustments for		
Depreciation and amortisation expense	123.82	120.51
Loss/ (Gain) on sale/discard of property, plant and equipment (net)	18.31	(0.36)
Bad debts and advances written off	-	0.01
Loss on sale of services export incentive	-	0.10
Provision for doubtful trade receivables and advances with significant increase in credit risk	0.21	-
Provision for contingencies	8.35	82.23
Fair value changes on investments measured at fair value through profit or loss (net)	(115.72)	(0.57)
Provisions/Liabilities written back	(4.79)	(13.74)
(Profit)/loss on sale/redemption of investments (net)	(0.22)	0.01
Dividend income	(19.13)	(18.00)
Interest income	(51.53)	(27.60)
Rental income from investment property	(28.48)	(26.63)
Finance costs	15.57	16.14
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(37.26)	22.86
(Increase)/Decrease in inventories	2.98	(1.62)
Increase in other current / non-current financial assets	(6.59)	(3.73)
Increase in other current / non-current assets	(16.00)	(43.43)
Increase in trade payables	19.48	43.88
Decrease in provisions	(0.00)	(12.21)
Increase/(Decrease) in other current /non-current financial liabilities	2.84	(6.17)
Increase/(Decrease) in other current /non-current liabilities	16.15	(5.38)
Cash generated from operations	890.48	818.32
Income tax refund / (paid) - net	(158.83)	(155.70)
Net cash from operating activities	731.65	662.62
Cash flows from investing activities		
Payments for property, plant and equipment and capital work in progress	(265.17)	(204.55)
Payments for intangible assets and intangible assets under development	(1.04)	(0.14)
Investment in equity shares of subsidiary	(240.81)	-
Proceeds from sale of investments	2.62	1.31
Rental income from investment property	28.48	26.63
Proceeds from sale of property, plant and equipment	5.43	4.61
Changes in bank balances other than cash and cash equivalent - deposits matured/(placed)	25.85	(408.61)
Dividend received	19.13	18.00
Interest received	46.58	20.64
Net cash used in investing activities	(378.93)	(542.11)
Cash flows from financing activities		
Repayment of borrowings		
Non-current borrowings	-	(35.99)
Current borrowings	-	(20.56)
Interest paid	(14.28)	(14.44)
Repayment of lease liabilities	(5.52)	(3.72)
Payment of dividend/ unpaid dividends transferred to Investor Education and Protection Fund	(74.99)	(69.03)
Net cash used in financing activities	(94.79)	(143.74)
Net Increase/(Decrease) in cash and cash equivalents	257.93	(23.23)
Cash and cash equivalents at the beginning of the year	8.78	32.01
Cash and cash equivalents at the end of the year	266.71	8.78



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Notes:

1. The Board of Directors of the Company has proposed final dividend of Rs. 1.50 per share for the year which is subject to the approval of members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Companies Act 2013, as applicable.
2. These Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Company has no reportable segments other than hotels as per the Indian Accounting Standards.
4. Exceptional items represents:
 - a) obligation recognised towards user fees for use of property as explained in Note 7 below amounting to Rs. 82.23 crores, Rs. 2.08 crores and Rs. 2.11 crores, including interest, during the quarter and year ended 31st March 2024, during the quarter ended 31st December 2024 and during the quarter ended 31st March 2025 respectively, and Rs. 8.35 crores for the year ended 31st March 2025 in the Standalone Financial Results.
 - b) loss amounting to Rs. 9.95 crore on de-recognition of property, plant and equipment at The Oberoi Grand, Kolkata pursuant to closure of hotel for major renovation during the quarter and year ended 31st March 2025.
 - c) an amount of Rs. 115.21 crores recorded in the Standalone Financial Results for the quarter and year ended 31st March 2025 on account of re-measurement of investment in MRL pursuant to loss of control of the Company over MRL, as indicated in note 7.
 - d) pursuant to the order of Hon'ble High Court dated 5th January 2024 and as upheld by Hon'ble Supreme Court of India on 20th February 2024, obligation recognised towards additional interest on amount due in respect of Arbitral Award as per the High Court Order dated 17th November 2023 amounting to Rs. 22.30 crores in the Standalone Financial Results for the quarter ended 31st December 2023 had been derecognised during the quarter and year ended 31st March 2024.
5. Earnings per share are not annualised except for the year ended 31st March 2025 and 31st March 2024.
6. Figures for the 3 months ended 31st March 2025 and 31st March 2024 are the balancing figures between audited figures for the year ended 31st March 2025 and 31st March 2024 and the unaudited published figures for the 9 months ended 31st December 2024 and 31st December 2023 respectively which were subjected to limited review.
7. Mashobra Resort Limited ('MRL'), a subsidiary of the Company up to 31st March, 2025, had acquired ownership of the hotel Wildflower Hall, pursuant to a joint venture agreement between the Company and the Government of Himachal Pradesh ('State'). A long-standing dispute between the JV partners culminated in an order dated 20th February 2024 by the Hon'ble Supreme Court of India, directing to vacate and handover the hotel to the State by 31st March 2025.

During the year, the State filed a rejoinder, including its objections in respect of certain claims filed by the Company. However, the Company maintains that it has strong merits based on external expert



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legal advice, and the acceptability of the claims/ counter-claims made by the parties is a subject matter of adjudication with the Hon'ble High Court of Himachal Pradesh ('the Hon'ble High Court').

Further, in compliance with the above order, the vacant and peaceful possession of the hotel was handed over to the State on 31st March 2025. The Company shall transfer shares of MRL held by it to the Government of Himachal Pradesh at a valuation to be fixed by the Hon'ble High Court.

This non-current investment in the subsidiary, has been classified as an 'asset held-for-sale' and carried at cost i.e. Rs. 26.00 crores, since 31st March 2024. Pursuant to the loss of control of the Company over MRL on 31st March, 2025, the Company has re-measured the aforesaid investment at estimated fair value and has continued to classify the said investment as an 'asset classified as held for sale'. Pending determination of the valuation of MRL shares by the Hon'ble High Court, in view of uncertainty, and having regard to the contingencies, the Company considered it prudent to restrict the aforesaid estimate to Rs. 141.21 crores equivalent to its share of the un-audited carrying amount of net assets in MRL as at 31st March, 2025. The resultant difference of Rs. 115.21 crores has been credited to the Statement of Profit and Loss for the year ended 31st March 2025 under Exceptional items.

Based on external expert legal advice, the Company also expects to recover in full all dues against advances recoverable from MRL for Rs. 136.19 crores (31st March 2024: Rs. 136.19 crores).


Pending adjudication, the Company continues to hold obligation towards user fee (including interest), which as at 31st March, 2025 is Rs. 90.58 crores (31st March, 2024: Rs. 82.23 crores) [refer note 4(a)].

The carrying amounts of the assets/liabilities as aforesaid are subject to adjustments, if any, based on the future outcome of pending litigations.

8. Based on approval obtained from the Board of Directors on 16th October 2024, the Company has invested Rs. 240.81 crores (equivalent to GBP 22 million) in EIH London Investments Limited. ("EIHLL") by subscribing to 22 million equity shares of EIHLL.
9. Figures have been regrouped or rearranged, wherever necessary.
10. The above Standalone Financial Results were reviewed by the Audit Committee at its Meeting held on 19th May 2025 and were approved by the Board of Directors at its Meeting held on 20th May 2025.

New Delhi
20th May 2025




VIKRAMJIT SINGH OBEROI
Managing Director and Chief Executive Officer
(DIN: 00052014)

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