

## **PRESS RELEASE**

### **EIH LIMITED**

**EBIDTA Rs. 257.91 crores**

**Profit before Tax Rs. 88.99 crores**

**Profit after Tax Rs. 57.23 crores**

#### **Mumbai, May 28, 2010**

The Board of Directors of EIH Limited (a member of The Oberoi Group) met on 28<sup>th</sup> May, 2010 and announced the Audited Results for the Financial Year 2009-2010.

The Company's Total Revenue, including Other Income, during the Financial Year was Rs. 907.27 crores compared to Rs. 1078.47 crores during the previous year.

EBIDTA during the Financial Year was Rs.257.91 crores compared to Rs.410.00 crores during the previous year.

The Profit before Tax was Rs.88.99 crores against Rs.273.26 crores during the previous year.

The Profit after Tax was Rs.57.23 crores against Rs.170.44 crores during the previous year.

The Consolidated Total Revenue, including Other Income, was Rs. 1047.74 crores compared to Rs. 1214.99 crores in the previous year. The Consolidated Profit after Tax was Rs. 66.31 crores against Rs.169.95 crores in the previous year.

Dividend for the year has been maintained at Rs.1.20 per Equity Share of Rs.2.

The Chairman Mr. P.R.S. Oberoi stated, “The Financial Year 2009-2010 was yet another difficult year for the hospitality industry. The economic environment continued to be clouded by the global financial crisis. Developed economies were seriously affected. Consequently, there was a decline in the number of foreign visitors to India. This was further aggravated by the H1N1 pandemic during the first half of the Financial Year”.

Mr. Oberoi further stated, “The Company’s 440 key Trident, Bandra Kurla opened on 1<sup>st</sup> December, 2009. The hotel has been well received and occupancies are stabilising.

The Oberoi Mumbai, which was closed after substantial damage following the terror attacks on 26<sup>th</sup> November, 2009 reopened on 24<sup>th</sup> April, 2010. The hotel has been meticulously restored at a cost in excess of Rupees 150 crores and is now more contemporary and luxurious. The number of keys has been reduced from 337 to 287 which includes 73 suites”.

Mr. Oberoi added, “It took five months to plan and a further eleven months to complete the renovation and the restoration. Several guests and visitors have overwhelmingly praised the hotel and its facilities. Many have voiced the opinion that The Oberoi, Mumbai is amongst the best in the region”.

Mr. Oberoi further added, “The demand for hotel rooms is expected to grow as the year progresses. The opening of Trident, Bandra Kurla, Mumbai and the reopening of The Oberoi Mumbai will ensure that the Company has at hand the requisite inventory of rooms to cater to this demand. Room rates which were depressed during the previous year should also begin to show improvement”.

Mr. Oberoi felt that barring unforeseen circumstances, the Company was in an advantageous position to benefit from the expected global recovery.

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