EIH Associated Hotels Limited

A member of The Oberoi Group

CIN : L92490TN1983PLC009903
Registered Office :1/24, G.S.T. Road, Meenambakkam, Chennai - 600 027
Website : www.eihassociatedhotels.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR WHICH ENDED ON 31ST MARCH, 2015

(₹ in Lacs)

PART I	3 MONTHS ENDED			12 MONTHS ENDED	
	31 MARCH, 2015 (AUDITED)	31 DEC, 2014 (UNAUDITED)	31 MARCH, 2014 (AUDITED)	31 MARCH, 2015 (AUDITED)	31 MARCH, 2014 (AUDITED)
Income from operations					
Net Sales / Income from operations	7,353.55	7,452.95	6,858.19	23,014.67	21,587.48
Total Income from operations (net)	7,353.55	7,452.95	6,858.19	23,014.67	21,587.48
Expenses					
a) Cost of materials consumed	494.88	517.14	475.02	1,657.84	1,613.78
b) Employee benefits expense	1,107.72	1,084.64	1,000.00	4,241.74	3,900.40
c) Depreciation and amortisation expense	462.27	411.64	331.56	1,895.79	1,340.36
d) Power & Fuel	595.52	613.20	608.30	2,354.43	2,386.74
e) Other expenses	2,618.16	2,378.50	2,452.39	8,122.07	7,460.69
Total Expenses	5,278.55	4,985.12	4,867.27	18,271.87	16,701.97
Profit from Operations before Other Income, Finance costs	2,075.00	2,467.83	1,990.92	4,742.80	4,885.51
Other Income	14.35	49.45	23.15	138.95	50.45
Profit from Ordinary Activities before Finance costs	2,089.35	2,517.28	2,014.07	4,881.75	4,935.96
Finance costs	201.09	220.81	246.48	885.64	1,112.95
Profit from Ordinary Activities before Tax	1,888.26	2,296.47	1,767.59	3,996.11	3,823.01
Tax expense					
- Current tax	396.00	442.00	373.00	838.00	803.00
- Less: MAT Credit Entitlement	(396.00)	(442.00)	(373.00)	(838.00)	(803.00)
- Adjustment of Income tax for earlier years	80.00	-	-	80.00	-
- Deferred tax	720.97	783.69	631.86	1,443.45	1,466.92
Net Profit for the period	1,087.29	1,512.78	1,135.73	2,472.66	2,356.09
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81
Reserves excluding Revaluation Reserve				18,509.72	18,015.00
Earnings per share (before extraordinary items) (Face Value - ₹ 10 each) (not annualised):					
(a) Basic	3.57	4.97	3.73	8.12	7.73
(b) Diluted	3.57	4.97	3.73	8.12	7.73
Earnings per share (after extraordinary items) (Face Value - ₹ 10 each)(not annualised):					
(a) Basic	3.57	4.97	3.73	8.12	7.73
(b) Diluted	3.57	4.97	3.73	8.12	7.73

PART II	3 MONTHS ENDED			12 MONTHS ENDED	
PARTICULARS OF SHAREHOLDING	31 MARCH,2015	31 DEC,2014	31 MARCH,2014	31 MARCH,2015	31 MARCH,2014
Public Shareholding					
- Number of Shares	7,617,831	7,617,831	7,617,831	7,617,831	7,617,831
- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00
Promoter and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	nil	nil	nil	nil	nil
- Percentage on Shares (as a % of the total shareholding of Promoter and Promoter Group)	nil	nil	nil	nil	nil
- Percentage on Shares (as a % of the total share capital of the Company)	nil	nil	nil	nil	nil
b) Non-encumbered					
- Number of Shares	22,850,316	22,850,316	22,850,316	22,850,316	22,850,316
- Percentage on Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00
- Percentage on Shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00	75.00

PARTICULARS	3 MONTHS ENDED 31 MARCH, 2015
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	nil
Received during the quarter	nil
Disposed of during the quarter	nil
Remaining unresolved at the end of the quarter	nil

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at	
	31 MARCH, 2015 (AUDITED)	31 MARCH, 2014 (AUDITED)
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	3,046.81	3,046.81
(b) Reserves and Surplus	18,569.89	18,079.80
Sub-Total-Shareholders' Funds	21,616.70	21,126.61
Non-Current Liabilities		
(a) Long-Term Borrowings	2,033.89	3,066.86
(b) Deferred Tax Liabilities (net)	4,196.77	3,207.71
(c) Other Long-Term Liabilities	11.13	10.54
(d) Long-Term Provisions	108.15	85.76
Sub-Total-Non-Current Liabilities	6,349.94	6,370.87
Current Liabilities		
(a) Short-Term Borrowings	3,212.10	3,258.67
(b) Trade Payables	2,458.84	2,172.38
(c) Other Current Liabilities	1,849.72	1,729.77
(d) Short-Term Provisions	4,243.29	3,574.60
Sub-Total-Current Liabilities	11,763.95	10,735.42
TOTAL- EQUITY AND LIABILITIES	39,730.59	38,232.90
ASSETS		
Non-Current Assets		
(a) Fixed Assets	26,434.65	27,210.26
(b) Non-Current Investments	90.40	90.40
(c) Long Term Loans and Advances	740.64	856.19
(d) Other Non-Current Assets	4.84	4.47
Sub-Total -Non-Current Assets	27,270.53	28,161.32
Current Assets		
(a) Inventories	963.60	886.13
(b) Trade Receivables	2,589.35	1,839.79
(c) Cash and Bank Balances	748.50	715.16
(d) Short Term Loans and Advances	8,089.28	6,536.61
(e) Other Current Assets	69.33	93.89
Sub-Total -Current Assets	12,460.06	10,071.58
TOTAL- ASSETS	39,730.59	38,232.90

NOTES:

1. The Board of Directors have recommended a Dividend of ₹ 3.00 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 23rd July, 2015.
2. The Company has adopted useful life of fixed assets as stipulated by Schedule II to the Companies Act 2013 except for the hotel buildings for computing depreciation. In the case of the hotel buildings of the Company, the management has decided to assess the balance useful life by independent technical expert.The carrying amount of each of the hotel buildings is being depreciated over its balance useful life. As a result of the above changes the depreciation for the 3 months and year ended 31st March,2015 is higher by Rs. 119.52 lacs and Rs 483.02 lacs respectively.
3. In respect of land and building revalued earlier, ₹ 4.62 lacs being additional depreciation on revaluation has been debited to the Statement of Profit and Loss and equivalent amount has been transferred from Revaluation Reserve to Retained Earnings.
4. Other Expenses for the 3 months and year ended 31st March,2015 include ₹ 28.60 lacs and ₹ 58.00 lacs respective on account of CSR expenses.
5. The Company's activity is limited to hotels.
6. The figures for the 3 months ended 31st March, 2015 are the balancing figures between audited figures for the full financial year upto 31st March, 2015 and the figures upto the period ended 31st December, 2014 which were subject to Limited Review.
7. Earnings Per Share are not annualised except for the year ended 31st March,2014 and 31st March,2015.
8. 83 rooms and suites at Trident, Agra were closed for renovation from 17th April,2014 to 15th October,2014. Renovation work for 54 rooms and suites at Trident Agra commenced in April,2015. The renovation of 54 rooms and suites will be completed in October,2015.
9. Figures have been regrouped and/or rearranged as the case may be for the purpose of comparison.
10. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Meetings held on 28th May, 2015.

VIKRAM OBEROI
Managing Director
DIN: 00052014

New Delhi, 28th May,2015