

28th November 2025

The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400051 Code: EIHOTEL	The 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: Intimation of Credit Rating(s) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that as there is no outstanding amount against the Commercial Papers. Therefore, at the request of the Company, Care Rating Limited (“CARE”) has withdrawn the rating assigned to the Commercial Papers of the Company.

Copy of the letter received from CARE is enclosed. The above may please be taken on records.

Thanking you,

Yours faithfully,

For **EIH Limited**

Lalit Kumar Sharma
Company Secretary

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

Registered Office: N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700001

Elh Limited

November 27, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Commercial paper	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has withdrawn the rating assigned to the commercial paper of Elh Limited (ElHL) as per the request of the company as there is no outstanding amount against the Commercial Paper.

Analytical approach: Not applicable

Applicable criteria

[Withdrawal Policy](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Consumer discretionary	Consumer services	Leisure services	Hotels & resorts

Established in 1949, ElHL is the flagship company of the Oberoi group founded by Late Rai Bahadur M.S. Oberoi. The company is engaged in developing and operating premium luxury hotels in India. The group manages 29 hotels (owns nine hotels while 21 hotels under management contracts) with a room inventory of 4,144 rooms as on September 30, 2025. The company operates the hotels under the brands 'Oberoi' and 'Trident'. The brands are owned by the promoter group company, Oberoi Hotels Private Ltd (OHPL). Apart from the hospitality sector, ElHL also provides catering and kitchen services to airlines, operates restaurants/lounges at international airports, air charter services, and car hire/leasing services.

Brief Financials (₹ crore)	March 31, 2024 (A)	March 31, 2025 (A)	H1FY26 (UA)
Total operating income	2,511.46	2,743.15	1,172.12
PBILDT	927.31	1,028.24	314.56
PAT	677.71	769.90	36.88
Overall gearing (times)	0.05	0.06	NA
Interest coverage (times)	47.77	48.17	26.21

A: Audited UA: Unaudited; NA: Not available Note: these are latest available financial results

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Lender details: Annexure-5**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Commercial Paper-Commercial Paper (Standalone)	-	-	-	7-365 days	0.00	Withdrawn

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Commercial Paper-Commercial Paper (Carved out)	ST	-	-	-	-	1)Withdrawn (31-Aug-23)	1)CARE A1+ (01-Sep-22)
2	Commercial Paper-Commercial Paper (Standalone)	ST	-	-	-	1)CARE A1+ (30-Aug-24)	1)CARE A1+ (31-Aug-23)	1)CARE A1+ (01-Sep-22)

LT: Long term; ST: Short term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: NA**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Commercial Paper-Commercial Paper (Standalone)	Simple

Annexure-5: Lender detailsTo view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact Us

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About us:

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