EIH Limited
A MEMBER OF THE OBEROI GROUP

CIN:L55101WB1949PLC017981

CORPORATE OFFICE: 7 SHAM NATH MARG, DELHI -110054, INDIA / TELEPHONE: +91-11-23890505/ WEBSITE: WWW.EIHLTD.COM

5th November 2020

The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No..C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400 051. Code: EIHOTEL	BSE Limited Corporate Relationship Dept. 1st Floor,New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street,Fort Mumbai-400001 Code:500840	The Calcutta Stock Exchange Limited 7,Lyons Range Kolkata-700001 Code:05

SUB: SUBMISSION OF PRESENTATION TO INVESTOR / ANALYSTS

Dear Sir / Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (Listing Regulations), please find enclosed the copy of the presentation to be circulated to Investor / Analysts in respect of the Financial Results (Standalone and Consolidated) of the Company for the Unaudited Financial Results for the second quarter and six months ended 30th September 2020.

Kindly take the above in your records and host in your website.

Thanking you,

Yours faithfully

For **EIH Limited**



Tejasvi Dixit
Asst. Company Secretary

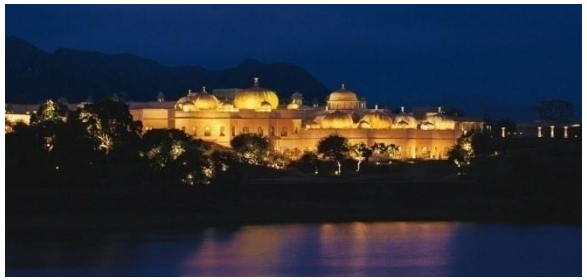
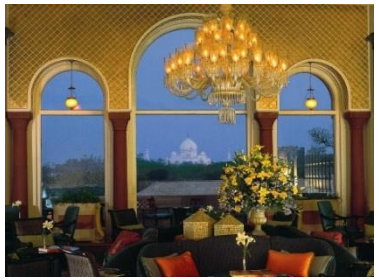
Oberoi HOTELS & RESORTS

TRIDENT HOTELS

EIH Limited
A MEMBER OF THE OBEROI GROUP

Investors' Conference Call

Quarter ended September 2020 | FY21

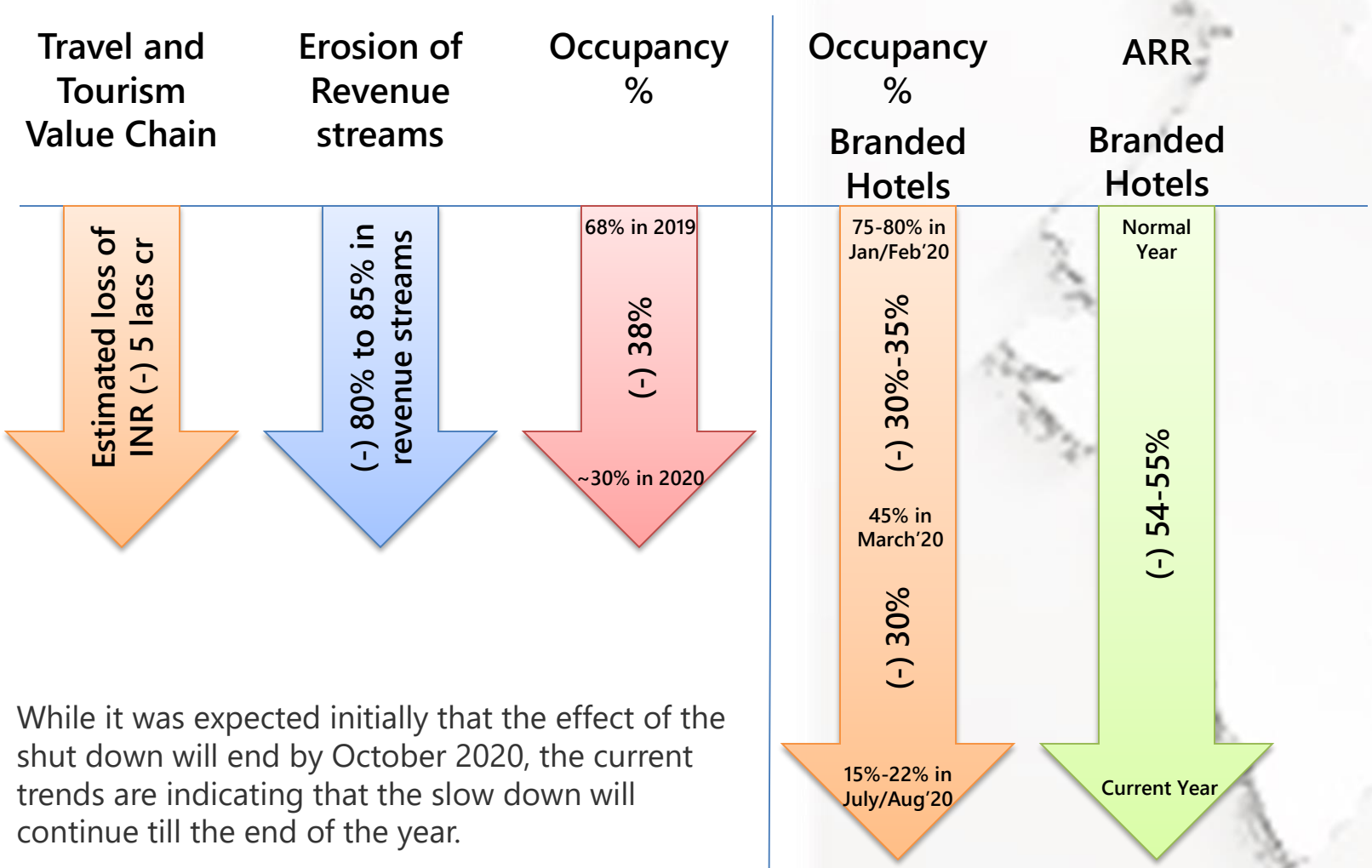






Industry Outlook

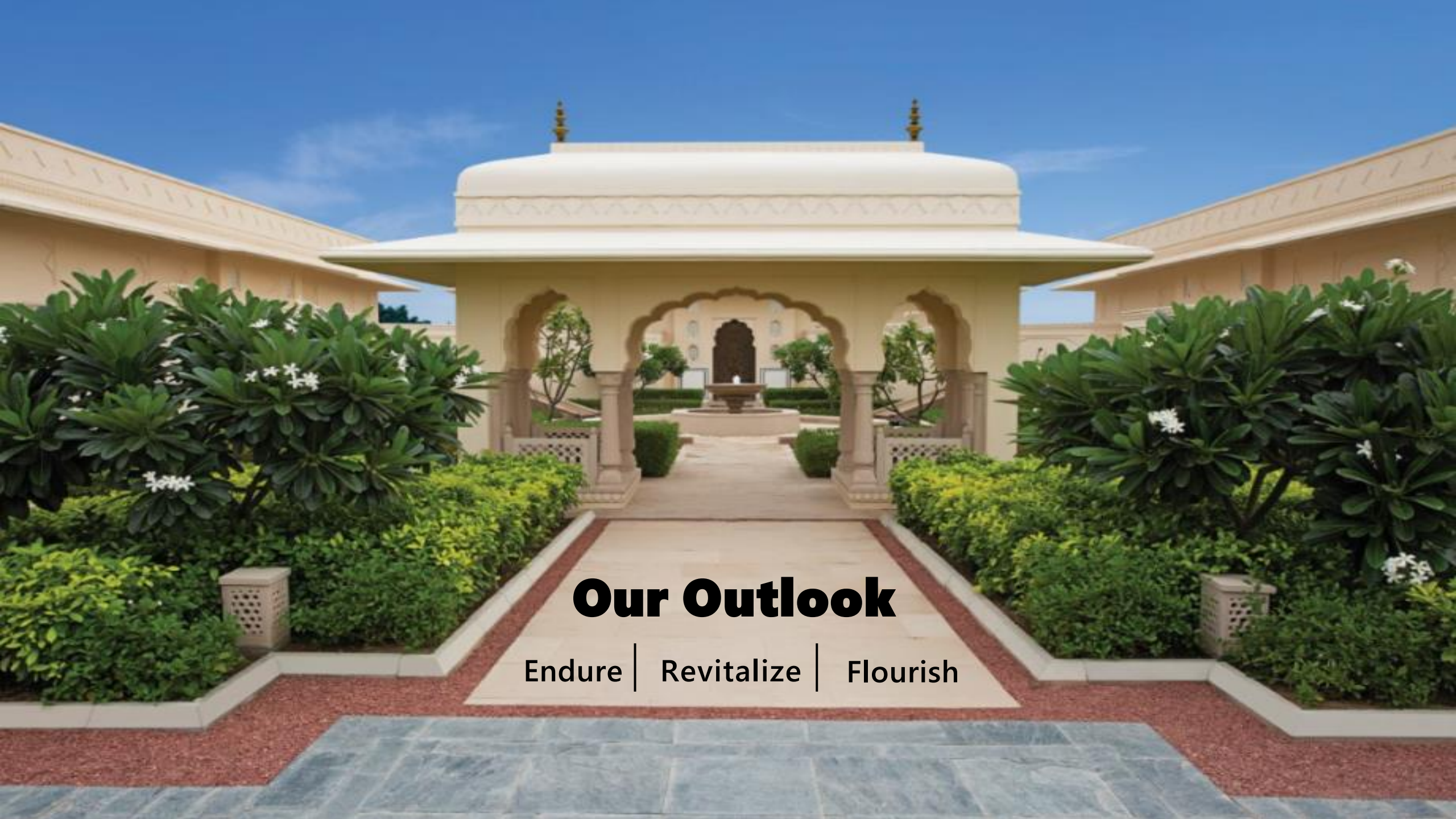


The global pandemic has had an affect on all segments of the travel industry

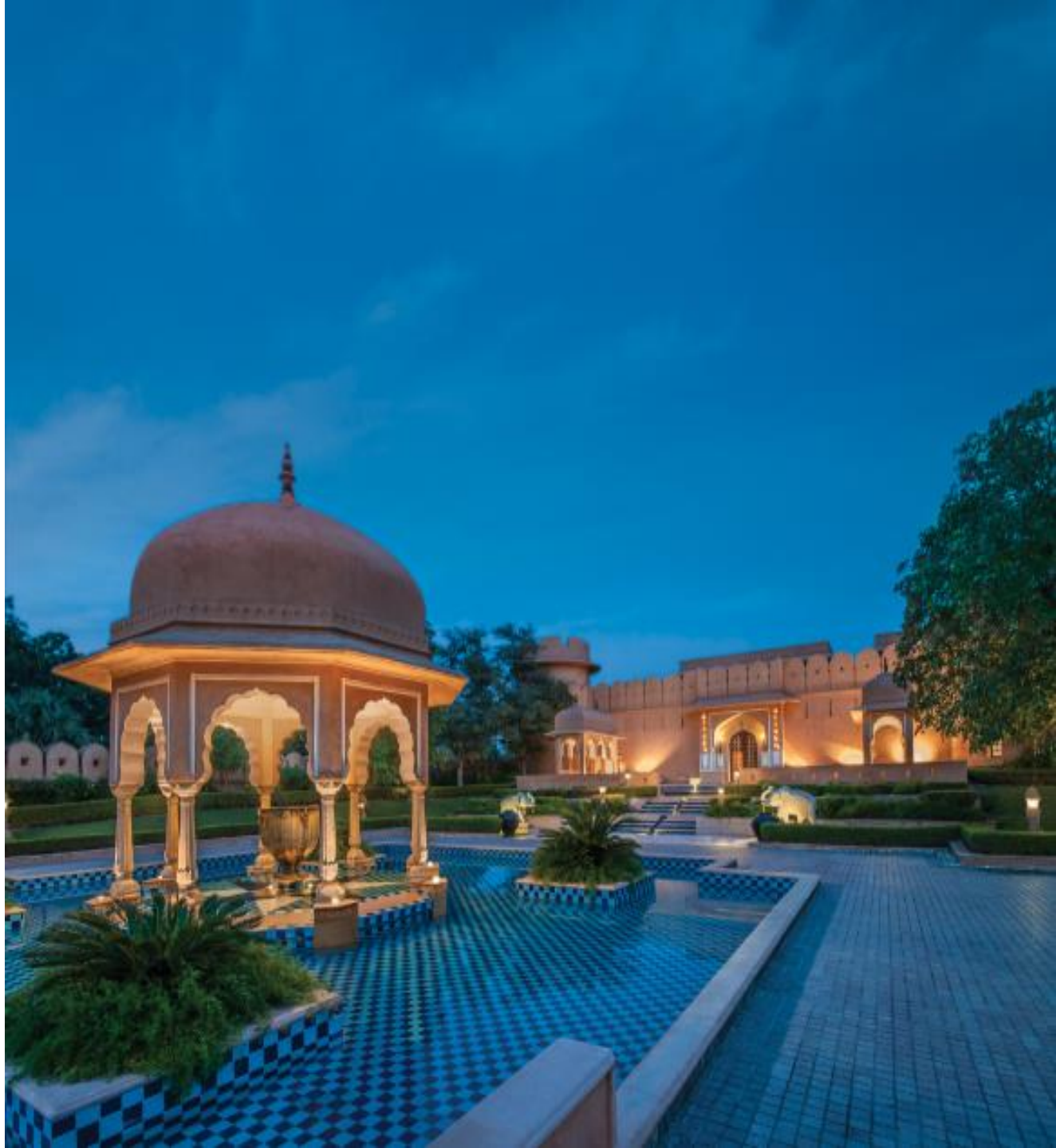


While it was expected initially that the effect of the shut down will end by October 2020, the current trends are indicating that the slow down will continue till the end of the year.

Source: CII - Hotelivate Research report 2020


Our Outlook
Endure | Revitalize | Flourish

ENDURE



Endure

OUR INHERENT STRENGTHS

- Excellence of 'Oberoi' and 'Trident' brands

Our Robust Balance Sheet and Financial Agility

Strong financial backing of our Promoters, Institutions and Bodies Corporate

OUR COMPETENCIES

Awards
Consistently amongst the world's best

Industry leading service competencies
Consistently High Net Promotor Scores (NPS) averaging ~ 90% for 'Oberoi' and ~ 80% for 'Trident' Brands

Market Leader as per STR rankings

- Highest YTD ARR across all the hotels against competition
- Ten (10) out of Fifteen (15) operational hotels owned and/or managed by EIH Ltd in India were ranked #1 or #2 on STR in September 2020.

Endure

OUR INHERENT STRENGTHS

Excellence of 'Oberoi' and 'Trident' brands

➡ Robust Balance Sheet and Financial Agility

Strong financial backing of our Promoters, Institutions and Bodies Corporate

OUR COMPETENCIES

- Substantial efforts have been made in the last 1 year to reduce the cost of debt
- Reduction in Weighted Average Cost of Debt by 104 basis points.
- Interest cost reduced by INR 2.0 cr in H1 FY21 even though borrowing increased by INR 52 cr

Financial Agility | Handling the levers of change | Q2

Direct impact of Covid-19 pandemic, a force majeure occurrence

Efficient Working Capital Management resulting in minimal increase in borrowing

DROP IN REVENUE

245 cr (78%)

Income from Operations

227 cr (79%)

Other Income

18 cr(67%)

Drop in Net Operational Assets and Liabilities in H1

111 cr (L.Y. 17 cr)

Rise in Borrowings

52 cr (10%)

DROP IN EXPENDITURE

116 cr (43%)

Drop in Variable Expenses

71%

Drop in Fixed Expenses

29%

Reduction in WACD

104 bps

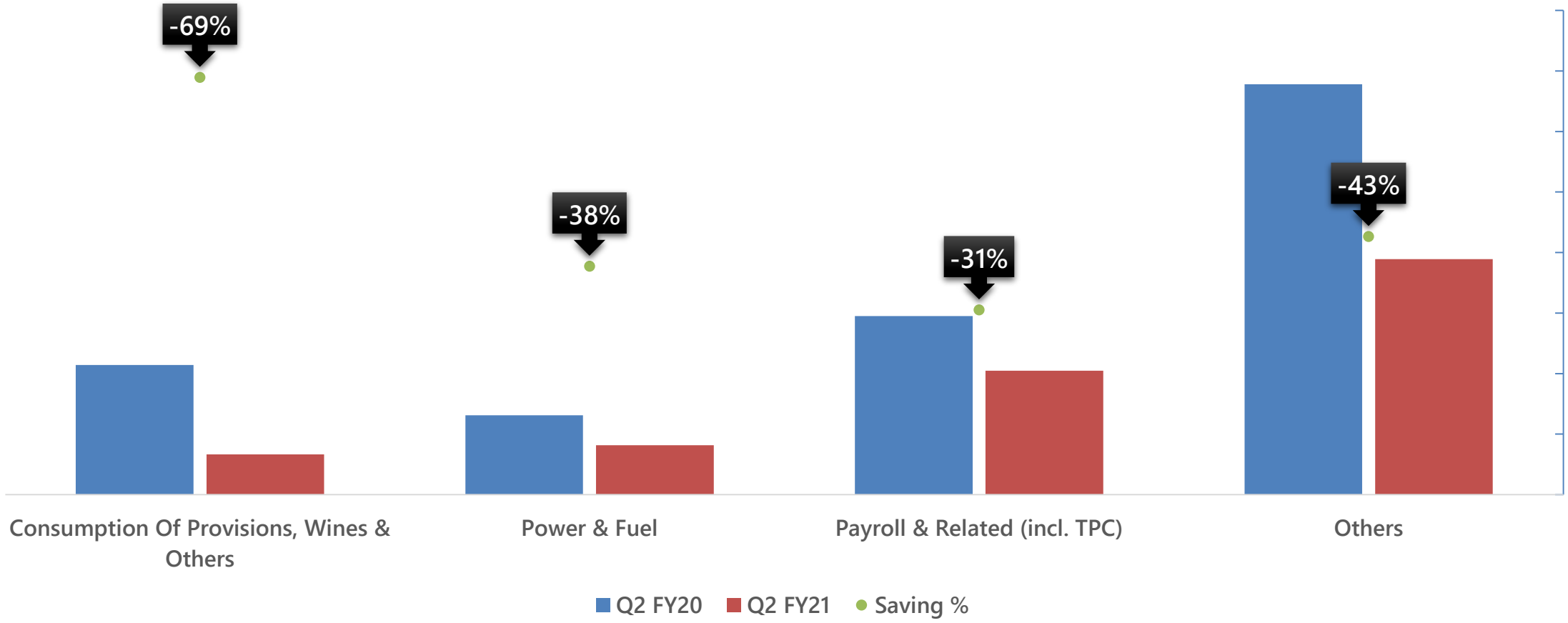
Reduction in Interest pay out

1 cr (10%)

Frugal cost management and structural changes to lead to a new normal

Lower Interest payout despite unprecedented pressure on liquidity

Financial Agility | Significantly enhanced operational efficiencies



Efforts towards implementing efficient cost structure through rationalization of human capital and technological advancements have resulted into substantial saving in fixed and variable expenses

Robust Balance Sheet

CAPITAL STRUCTURE OVERVIEW

Equity

INR 2687 cr

Net Debt

INR 577* cr

Net Leverage

0.21 x

DEBT OVERVIEW

WACD

7.77%

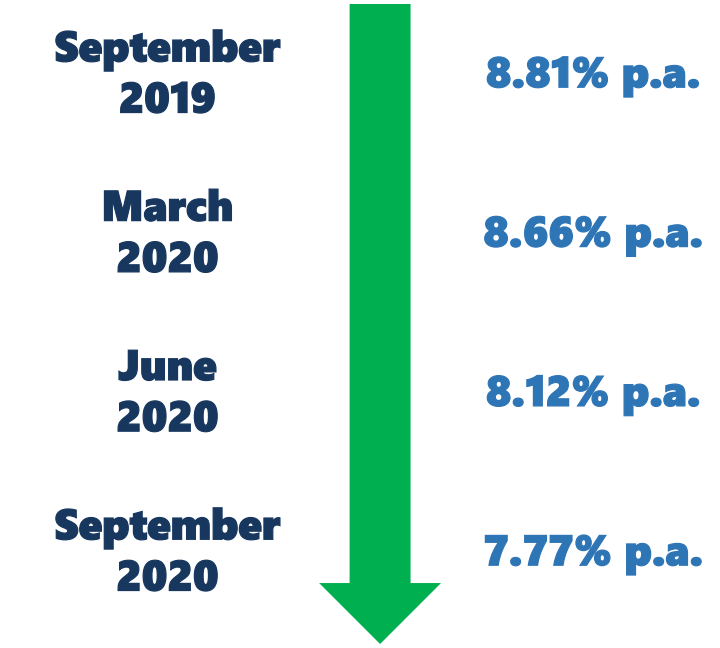
Debt to Equity

21%

Undrawn Facilities

INR 251 cr

WEIGHTED AVERAGE COST OF DEBT



*Net Debt has reduced to INR 261 cr as on 31st October 2020 and debt-equity ratio reducing to 0.1x

Endure

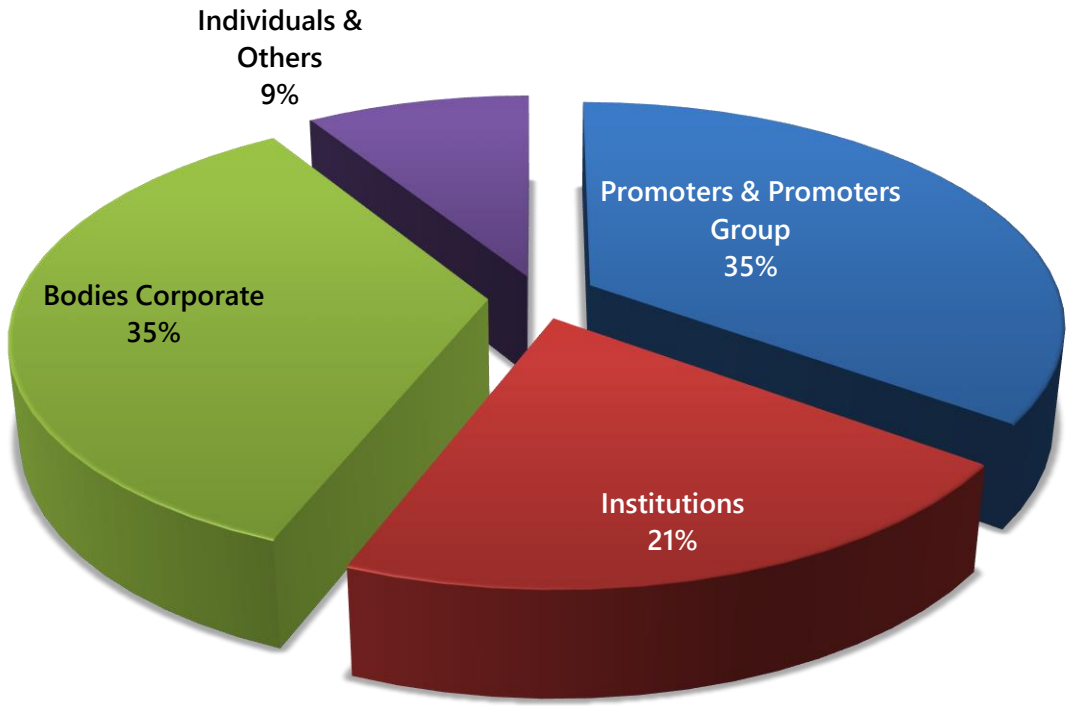
OUR INHERENT STRENGTHS

Excellence of 'Oberoi' and 'Trident' brands

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➡ Strong financial backing of our Promoters, Institutions and Bodies Corporate

SHAREHOLDING PATTERN



Successful Rights Issue

Key Highlights

Issue Size	Rs 350 cr
Offered Shares	53,794,768
Face Value per Share	Rs 2
Premium per Share	Rs 63
Price per Share	Rs 65
Issue Period	29th September, 2020 to 13th October, 2020

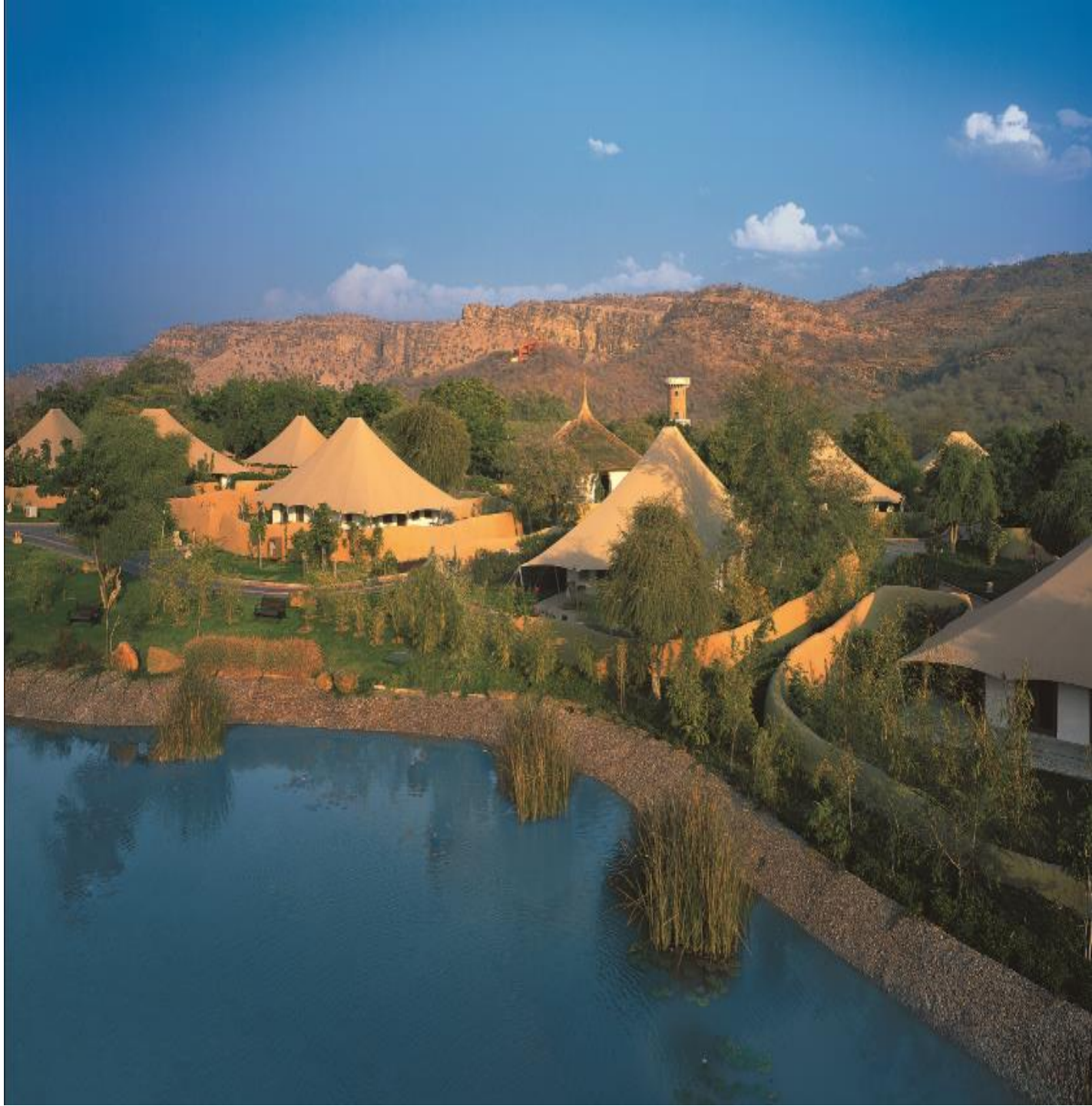
Objects of Issue

Repayment of borrowings	Rs 280 cr
General corporate purposes	Rs 66 cr
Issue expenses	Rs 4 cr
Total	**Rs 350 cr**

Rights issue was successful with a subscription of 1.60 times the issue size.

Accordingly, Debt to Equity ratio will go down from 0.21x to 0.10x

REVITALIZE



REVITALIZE

OUR INHERENT STRENGTHS

- Excellence of ‘Oberoi’ and ‘Trident’ brands

Enhancing efficiencies through process excellence

OUR COMPETENCIES

Oberoi Hygiene and Safety Shield deployed

Strategic with Mandarin Oriental

OBEROI ONE … launched on 18th August, 2020



Our Competencies

Strong Brand Pull	Combined business for both brands from ‘Direct’ segment, largest at 32.7% of total in FY20
Strong B-2-B domestic network	100+ sales team servicing 6500+ corporates and 1500+ Travel companies, DMCs, FTOs, Wedding Planners
Enhanced CRM	Under deployment, with 360° view of our customer
Institutional Catering	Launched by EIH Flight Services, Mauritius
The Oberoi @ Home Food Delivery	Bengaluru, Hyderabad, Delhi, Gurgaon, Kolkata, Mumbai

REVITALIZE

OUR INHERENT STRENGTHS

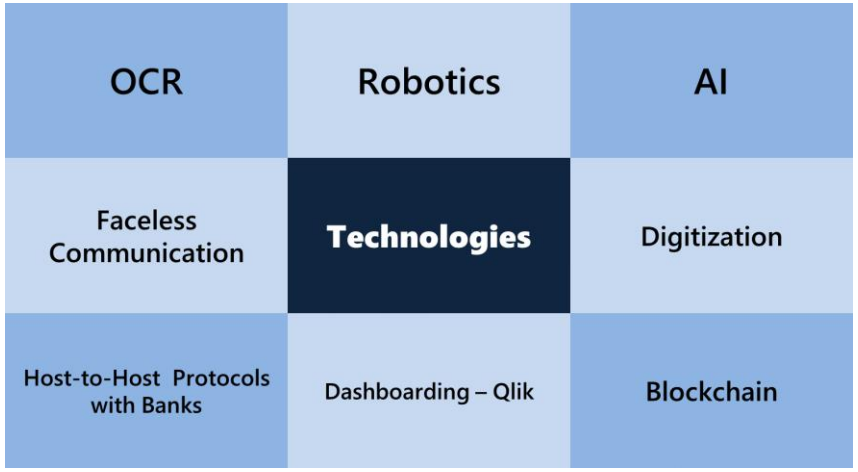
Excellence of 'Oberoi' and 'Trident' brands

➡ Enhancing efficiencies through process excellence

THE OBEROI CENTRE OF EXCELLENCE

The Oberoi Centre of Excellence (TOCE) - Leading our Transformative Digital Interventions

- Awarded in **"Business Transformation Impact"** category at the prestigious **SSON Impact Awards Asia 2020**



FLOURISH



Flourish

OUR INHERENT STRENGTHS

- Extensive in-house Project Management and Development experience of creating niche properties

Strong relationships with Domestics and Foreign clientele and intermediaries

OUR COMPETENCIES

- Nine (9) new hotels and resorts in pipeline at different stages: Three (3) owned and six (6) Management Contracts
- MOUs signed for management contracts at 2 locations (one in India and one in UK)
- Brand new flight kitchen at Mumbai expected to be operational in December 2020
- Seamless onboarding of new properties @TOCE with minor incremental costs

Flourish

OUR INHERENT STRENGTHS

Extensive in-house Project Management and Development experience of creating niche properties

➡ Strong relationships with Domestic and Foreign clientele and intermediaries

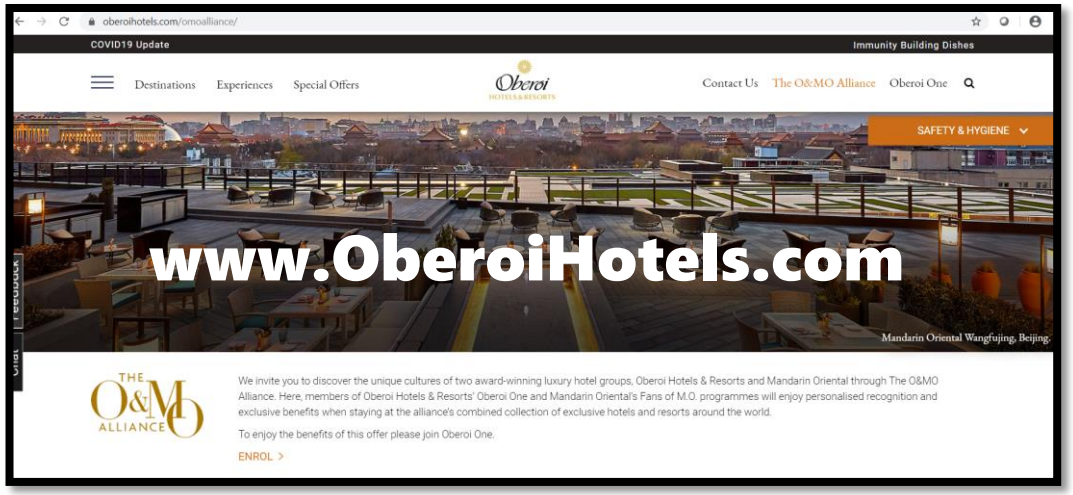
OUR COMPETENCIES

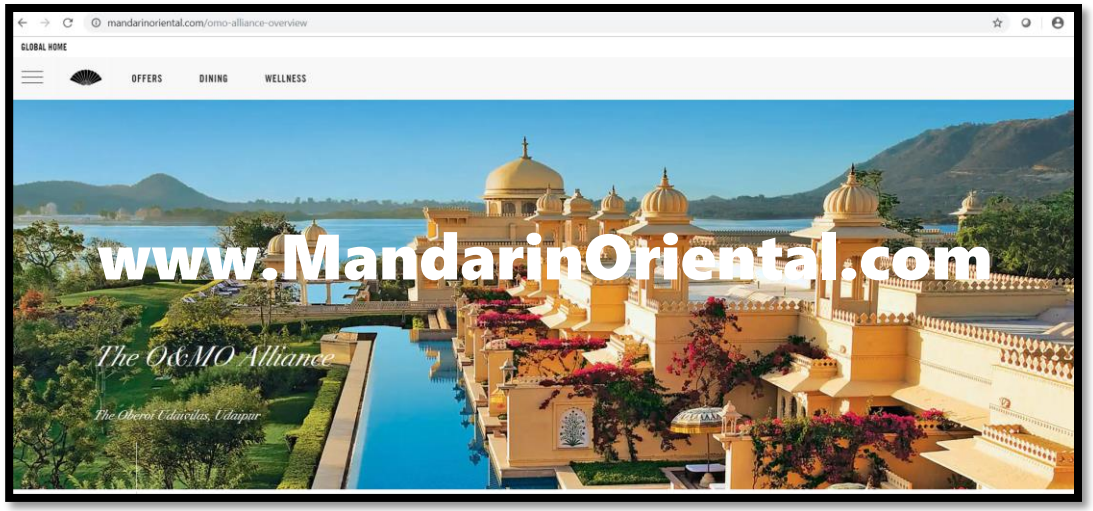
RFP acceptance with most major companies travelling to India

Strong relationships with Destination Management Companies (DMCs) and Foreign Tour Operators (FTOs)


THE
O&M
ALLIANCE

THE O&MO ALLIANCE





Oberoi Hotels and Mandarin Oriental are featuring in each other's websites

… Oberoi Hotels & Resorts and Mandarin Oriental Hotel Group, two of the world's most award winning luxury hotel groups, have entered into a unique strategic alliance: The O&MO Alliance.

… The O&MO Alliance brings our brand and Mandarin Oriental together as equal partners on a global stage. It presents an opportunity for us to collaborate and learn from each other and to offer something that is unique in the global luxury hospitality market.

… This alliance presents exclusive benefits for members of Oberoi One and Fans of M.O. at each group's hotels, worldwide.

THE
OBEROI
at home

CONCEPT

The Oberoi at Home is an initiative that brings the best of our restaurants to the doorsteps of our guests. The offering is based on the tenets of trust our guests have reposed in us over the years – the finest fresh ingredients, authentic preparations, creative presentation and highest standards of hygiene and care at every stage.

The repertoire has the following offerings -

- Ready-to-eat classic dishes or custom curated menus or mini-meals from our award winning restaurants.
- Working lunches, high-teas, dinners in offices.
- Working lunches, high-teas, dinners to a group of corporates located in different parts of a city or the country and connected via virtual meetings.
- Do-it-yourself selections as an ode to the "Chef in you" – from semi-finished selections to exactly portioned raw ingredient sets.

NEED

With health, hygiene, sanitation and distancing being the key drivers of socialising, all potential diners whether independent or organizations are looking forward to trustworthy, reliable and strong brands to re-invent dining experiences without compromising the safety of their guests and teams.

From order taking to delivery, we aim to capitalize on the existing market share and cater to the needs of each segment by curating a product which is customized to their specific need.

OUR MISSION

To deliver **hygienically** prepared **Oberoi quality** food, with **minimum contact** and **maximum convenience**, to the **doorsteps** of our patrons in the city.



The Oberoi
BENGALURU

Special Home Delivery

prepared with care and packed with love



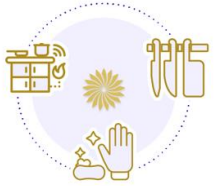
Focus on Hygiene and Safety



All team members who prepare your order have been staying inside the hotel for the last 2 weeks or more. They all wear medical grade face masks and gloves while working.



All items are packed in environment-friendly containers and delivered using our own vehicles and service personnel, as per the delivery guidelines mentioned in the menu.



All work-stations, including food receiving and packaging zones, are thoroughly sanitised multiple times every day.



Every team member undergoes daily temperature screening and follows a vigorous 20 seconds hand wash rule, as per WHO standards, using industrial grade handwash and sanitiser.

EIH Limited | Performance Highlights

Quarter ended September 2020



STANDALONE P&L	QTR 2		
Figures in Rs. Crores rounded to nearest whole number	**FY21** (Actual)	**FY20** (L.Y.)	**Variance %**
Revenue from Operations	60	288	(-) 79%
Other Income	9	27	(-) 67%
TOTAL REVENUE (A)	**69**	**315**	**(-) 78%**
Consumption	10	38	(-) 74%
Employee Benefits	82	118	(-) 31%
Power, Fuel & Light	16	26	(-) 38%
Administrative & Other Expenses	47	90	(-) 48%
TOTAL EXPENDITURE (B)	**155**	**272**	**(-) 43%**
EBITDA = (A) – (B)	**(86)**	**43**	
Less: Depreciation & Amortization	31	34	(-) 9%
EBIT	**(117)**	**9**	
Less: Finance Costs	12	13	(-) 8%
PBEiT	**(129)**	**(4)**	
Less: Exceptional Items (Gain/Loss)	20	0	
Less: Tax including Deferred Tax	(34)	(45)	
PAT	**(115)**	**41**	

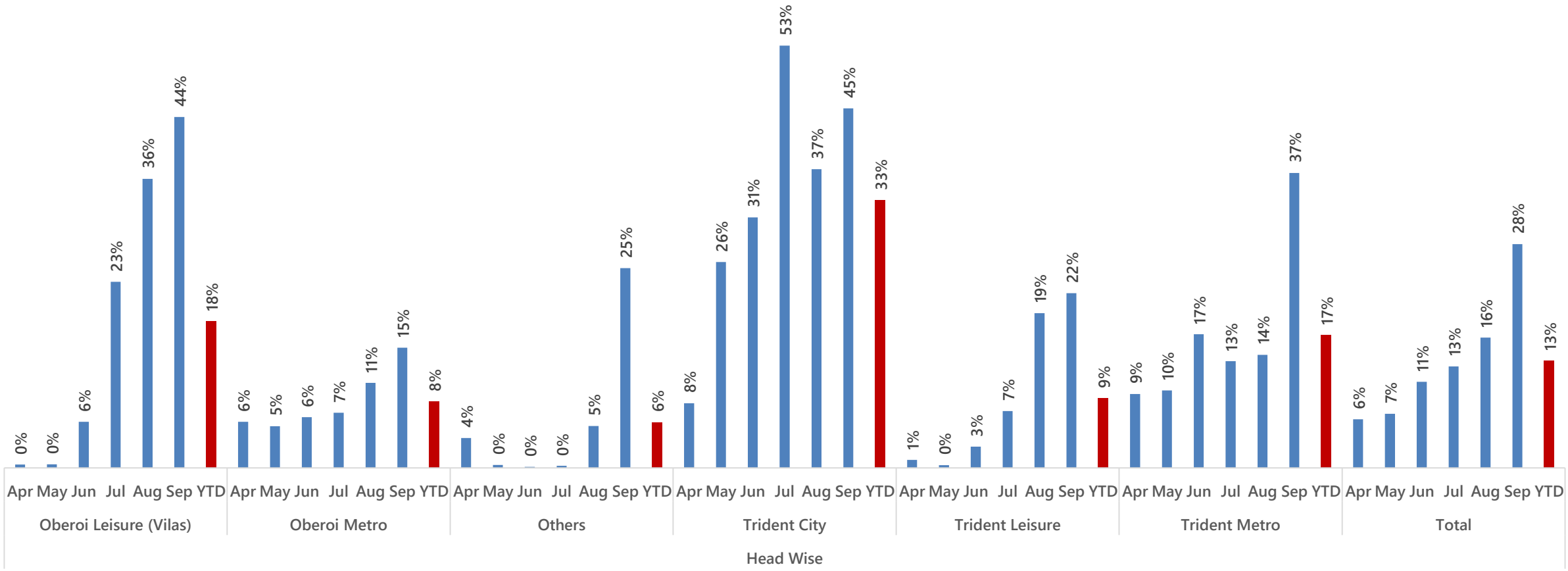
STANDALONE P&L	H 1		
Figures in Rs. Crores rounded to nearest whole number	**FY21** (Actual)	**FY20** (L.Y.)	**Variance %**
Revenue from Operations	89	577	(-) 85%
Other Income	19	41	(-) 54%
TOTAL REVENUE (A)	**108**	**618**	**(-) 83%**
Consumption	16	79	(-) 80%
Employee Benefits	178	233	(-) 24%
Power, Fuel & Light	28	52	(-) 46%
Administrative & Other Expenses	88	176	(-) 50%
TOTAL EXPENDITURE (B)	**310**	**540**	**(-) 43%**
EBITDA = (A) – (B)	**(202)**	**78**	
Less: Depreciation & Amortization	62	67	(-) 7%
EBIT	**(264)**	**11**	
Less: Finance Costs	23	25	(-) 8%
PBEiT	**(287)**	**(14)**	
Less: Exceptional Items (Gain/Loss)	20	0	
Less: Tax including Deferred Tax	(74)	(48)	
PAT	**(233)**	**34**	

CONSOLIDATED P&L	QTR 2		
Figures in Rs. Crores rounded to nearest first decimal	**FY21** (Actual)	**FY20** (L.Y.)	**Variance %**
Revenue from Operations	71.9	335.7	(-) 79%
Other Income	12.9	15.5	(-) 17%
TOTAL REVENUE (A)	**84.8**	**351.2**	**(-) 76%**
Consumption	11.0	44.9	(-) 76%
Employee Benefits	85.3	120.0	(-) 29%
Administrative & Other Expenses	75.7	151.1	(-) 50%
TOTAL EXPENDITURE (B)	**172.0**	**316.0**	**(-) 46%**
EBITDA = (A) – (B)	**(87.2)**	**35.2**	
Less: Depreciation & Amortization	34.0	36.8	
EBIT	**(121.2)**	**(1.6)**	
Less: Finance Costs	13.7	14.3	
PBEiT	**(134.9)**	**(15.9)**	
Share of net profit of associates and joint ventures	(17.1)	2.1	
Less: Exceptional Items (Gain/Loss)	(2.5)	0.0	
Less: Tax including Deferred Tax	(35.7)	(44.4)	
PAT	**(118.8)**	**30.6**	

CONSOLIDATED P&L	H 1		
Figures in Rs. Crores rounded to nearest first decimal	**FY21** (Actual)	**FY20** (L.Y.)	**Variance %**
Revenue from Operations	101.7	676.3	(-) 85%
Other Income	27.7	33.1	(-) 16%
TOTAL REVENUE (A)	**129.4**	**709.4**	**(-) 82%**
Consumption	16.2	92.8	(-) 83%
Employee Benefits	182.7	235.7	(-) 22%
Administrative & Other Expenses	143.6	295.6	(-) 51%
TOTAL EXPENDITURE (B)	**242.5**	**624.1**	**(-) 61%**
EBITDA = (A) – (B)	**(213.2)**	**85.3**	
Less: Depreciation & Amortization	68.3	73.1	
EBIT	**(281.5)**	**12.2**	
Less: Finance Costs	26.4	27.8	
PBEiT	**(307.9)**	**(15.6)**	
Share of net profit of associates and joint ventures	(39.1)	1.0	
Less: Exceptional Items (Gain/Loss)	0.0	(0.5)	
Less: Tax including Deferred Tax	(76.3)	(44.6)	
PAT	**(270.5)**	**29.4**	

Trends: India (April 2020 to September 2020)

Hotels | Monthly Occupancy Movement | Including Managed Properties



EIH Limited | Business Footprint

Quarter ended September 2020



OBEROI HOTELS & RESORTS

INDIA	
Agra	**The Oberoi Amarvilās**
Bengaluru	**The Oberoi**
Chandigarh	**The Oberoi Sukhvilās**
Gurgaon	**The Oberoi**
Jaipur	**The Oberoi Rajvilās**
Kolkata	**The Oberoi Grand**
Shimla in the Himalayas	**Wildflower Hall**
Mumbai	**The Oberoi**
New Delhi	**The Oberoi**
Ranthambhore	**The Oberoi Vanyavilās**
Shimla	**The Oberoi Cecil**
Udaipur	**The Oberoi Udaivilās**
Cochin	**Motor Vessel Vrinda** *(A luxury backwater cruiser)*

TRIDENT HOTELS

Agra	**Trident**
Bhubaneswar	**Trident**
Chennai	**Trident**
Cochin	**Trident**
Gurgaon	**Trident**
Hyderabad	**Trident**
Jaipur	**Trident**
Mumbai	**Trident, Nariman Point** **Trident, Bandra Kurla**
Udaipur	**Trident**

EGYPT	
Sahl Hasheesh	**The Oberoi**
	The Oberoi Zahra *Luxury Nile Cruiser*
	The Oberoi Philae *Luxury Nile Cruiser*
INDONESIA	
Bali	**The Oberoi**
Lombok	**The Oberoi**
MOROCCO	
Marrakech	**The Oberoi**
MAURITIUS	
Mauritius	**The Oberoi**
SAUDI ARABIA	
Madina	**Madina Oberoi**
UAE	
Ajman	**The Oberoi Beach Resort, Al Zorah**
Dubai	**The Oberoi**

No. of Keys: 4501

India
Owned: 2041
Managed: 1782

International
Owned/Managed by WoS: 678

OTHER BUSINESS UNITS

Delhi	**Maidens Hotel**
Manesar, Gurgaon	**Printing Press**
Mumbai, Delhi, Kolkata and Chennai	**Oberoi Flight Services**
Mumbai	**Oberoi Airport Services**
	Luxury Car Hire and Car Leasing
	Aircraft Charters

PROJECTS UNDER DEVELOPMENT

INTERNATIONAL	
Qatar	**The Oberoi, Doha** *Under construction*
Thailand	**The Oberoi** Koh Tan, Koh Samui *Awaiting Environmental approvals*
	Trident Koh Tan, Koh Samui *Awaiting Environmental approvals*
Nepal	**The Oberoi, Kathmandu** *Under planning*
	The Oberoi, Bardiya Wildlife Resort, Bardiya National Park *Under planning*
INDIA	
Madhya Pradesh	**The Oberoi Rajgarh Palace** *Under construction*
	The Oberoi Vindhyavilas Wildlife Resort, Bandhavgarh National Park *Under construction*
Bengaluru	**The Oberoi** *Pending approval of new planning guidelines*
Goa	**The Oberoi** *Awaiting environmental approvals*

THANK YOU

