

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

(₹ in Crores)

	Quarter ended 30.09.2010	Quarter ended 30.09.2009	Half Year ended 30.09.2010	Half Year ended 30.09.2009	Year ended 31.03.2010 (Audited)
Net Sales	199.48	153.76	385.80	305.87	774.13
Other Operating Income	17.44	15.32	35.44	28.69	73.01
Insurance Claim	216.90	169.08	421.24	334.50	847.14
Total	434.82	338.16	842.48	669.06	1694.28
Expenditure					
a) Consumption of Provisions, Stores, Wines & Others	31.17	26.10	62.42	51.58	119.01
b) Employees' Cost	89.66	53.94	159.37	116.27	244.80
c) Power & Fuel	19.40	13.80	38.75	27.73	59.45
d) Depreciation	22.53	15.20	43.03	30.04	68.03
e) Other Expenditure	64.43	53.92	123.33	102.79	226.10
Total	227.19	162.96	426.90	328.41	717.39
Profit from Operations before Other Income and Interest	(10.29)	6.12	(5.66)	58.77	182.43
Other Income	3.30	3.29	4.12	4.26	7.45
Profit before Interest	(6.99)	9.41	(1.54)	63.03	189.88
Interest	40.20	23.87	73.72	45.80	100.89
Profit/(Loss) before Tax and Exceptional Item	(47.19)	(14.46)	(75.26)	17.23	88.99
Exceptional Item - Income	18.72	18.72	18.72	17.23	88.99
Profit/(Loss) before Tax	(28.47)	(14.46)	(56.54)	34.46	88.99
Tax	(13.50)	(4.81)	(25.64)	7.83	31.76
Profit/(Loss) after Tax	(41.97)	(9.65)	(82.18)	42.29	57.23
Paid-up Equity Share Capital (Face Value ₹ 2 each)	78.59	78.59	78.59	78.59	78.59
Reserves excluding Revaluation Reserve	(0.38)	(0.25)	(0.79)	0.24	1.46
Basic & Diluted Earnings per Equity Share ₹					
Public Shareholding :					
- Number of Equity Shares	265974247	210553360	265974247	210553360	210503944
- Percentage of Shareholding	67.89	53.58	67.89	53.58	53.57
Promoter and Promoter Group's shareholding pledged :					
- Pledged Number of Shares	nil	8322016	nil	8322016	6698607
- Percentage of pledged shares on shareholding of Promoter/Promoter Group	nil	4.56	nil	4.56	3.67
- Percentage of pledged shares on Total Share Capital of the Company	nil	2.12	nil	2.12	1.70
Promoter and Promoter Group's shareholding non-encumbered :					
- Number of Shares	126979725	174076596	126979725	174076596	175751421
- Percentage on shareholding of Promoter/Promoter Group	100.00	95.44	100.00	95.44	96.33
- Percentage on Total Share Capital of the Company	32.31	44.30	32.31	44.30	44.73

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Quarter ended 30.09.2010	Quarter ended 30.09.2009	Half Year ended 30.09.2010	Half Year ended 30.09.2009	Year ended 31.03.2010 (Audited)
Segment Revenue					
a. Hotels	202.46	158.10	391.68	364.99	849.38
b. Others	14.44	10.98	29.56	22.19	50.44
Total	216.90	169.08	421.24	387.18	899.82
Segment Results					
Profit/(Loss) before Tax and Interest from each Segment :					
a. Hotels	39.36	52.99	82.52	147.28	359.68
b. Others	(4.18)	(9.05)	(8.20)	(16.42)	(26.41)
Total	35.18	43.94	74.32	130.86	333.27
Less :					
i. Interest	40.20	23.87	73.72	45.80	100.89
ii. Other un-allocated expenditure	42.17	34.53	75.86	67.83	145.39
Profit/(Loss) before Tax and Exceptional Item	(47.19)	(14.46)	(75.26)	17.23	88.99
Capital Employed					
a. Hotels	2313.56	2052.84	2319.58	2052.84	2044.21
b. Others	246.52	263.02	246.52	263.02	258.92
Total	2560.08	2315.86	2566.10	2315.86	2303.13

STATEMENT OF ASSETS & LIABILITIES

	As At 30.09.2010	As At 30.09.2009	As At 31.03.2010 (Audited)
Shareholders' Funds			
a) Capital	78.59	78.59	78.59
b) Reserves & Surplus	1306.10	1346.94	1338.50
Loan Funds	1384.69	1425.53	1417.09
Deferred Tax - Net	1588.56	1259.38	1259.54
Total	3075.94	2809.47	2809.47
Fixed Assets			
Investments	2156.11	2097.90	2172.50
Current Assets, Loans and Advances	395.04	362.18	378.24
a) Inventories	35.05	26.69	30.06
b) Sundry Debtors	102.57	88.16	99.22
c) Cash and Bank Balances	18.00	16.29	13.77
d) Interest Accrued	0.22	0.33	0.33
e) Loans & Advances (Note 6)	600.71	435.76	369.31
Less: Current Liabilities and Provisions	3307.70	3027.31	3063.43
a) Liabilities	215.31	210.95	187.02
b) Provisions	16.45	10.23	66.94
Total	3075.94	2809.47	2809.47

Notes :

- At a meeting held on 23rd September, 2010 the Board of Directors of the Company approved a Rights Issue of Equity Shares upto ₹1300 Crores. The draft Letter of Offer was filed with the Securities Exchange Board of India (SEBI) on 28th September, 2010, and can be accessed on the SEBI website.
- The results for the first half year are not indicative of a full year's working due to the seasonal nature of the Indian hotel industry.
- The Insurance Claim represents a claim for loss of business interruption as a result of the terrorist attack on The Oberoi, Mumbai and The Trident, Nariman Point, Mumbai.
- The Oberoi, Mumbai commenced operations on 24th April, 2010. The Company is adequately insured on a replacement value basis against damage caused by the terrorist attack on The Oberoi, Mumbai and The Trident, Nariman Point, Mumbai.
- Settlement of claims for damage are pending and no effect has been given in the books of accounts in respect of the damage caused to the two properties.
- Loans & Advances as at 30th September, 2010 includes a sum of ₹210.20 Crores invested by the Company in its wholly owned subsidiary, namely, EIH International Ltd. Process of allotment of shares is yet to be completed.
- No investor complaint was pending at the beginning of the quarter. One investor complaint was received and redressed during the quarter.
- Figures have been re-grouped or rearranged, wherever necessary.
- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 28th October, 2010. The Statutory Auditors have carried out a limited review of the above Financial Results.

28th October, 2010

P.R.S. OBEROI
Chairman & Chief Executive



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

(₹ in Crores)

	Quarter ended	Half Year ended	Year ended
	30.09.2010	30.09.2009	31.03.2010 (Audited)
Net Sales	199.46	153.76	774.13
Other Operating Income	17.44	15.32	73.01
Insurance Claim	216.90	169.08	847.14
Total	421.24	334.50	1694.28
Expenditure	216.90	169.08	899.82
a) Consumption of Provisions, Stores, Wines & Others	31.17	26.10	119.01
b) Employees' Cost	89.66	53.94	244.80
c) Power & Fuel	19.40	13.80	59.45
d) Depreciation	22.53	15.20	68.03
e) Other Expenditure	64.43	53.92	226.10
Total	227.19	162.96	717.39
Profit from Operations before Other Income and Interest	(10.29)	6.12	182.43
Other Income	3.30	3.29	7.45
Profit before Interest	(6.99)	9.41	189.88
Interest	40.20	23.87	100.89
Profit/(Loss) before Tax and Exceptional Item	(47.19)	(14.46)	88.99
Exceptional Item - Income	18.72	(75.26)	-
Profit/(Loss) before Tax	(28.47)	(156.54)	88.99
Tax	(13.50)	(4.81)	31.76
Profit/(Loss) after Tax	(14.97)	(9.65)	57.23
Paid-up Equity Share Capital (Face Value ₹ 2 each)	78.59	78.59	78.59
Reserves excluding Revaluation Reserve	(0.38)	(0.25)	1103.25
Basic & Diluted Earnings per Equity Share ₹	0.24	0.24	1.46
Public Shareholding :			
- Number of Equity Shares	265974247	210555360	210503944
- Percentage of Shareholding	67.89	53.58	53.57
Promoter and Promoter Group's shareholding pledged :			6698607
- Pledged Number of Shares	nil	8322016	8322016
- Percentage of pledged shares on shareholding of Promoter/Promoter Group	nil	3.86	3.86
- Percentage of pledged shares on Total Share Capital of the Company	nil	3.86	3.86
Promoter and Promoter Group's shareholding non-encumbered :			1.70
- Number of Shares	126979725	126979725	17571421
- Percentage on shareholding of Promoter/Promoter Group	100.00	95.44	96.33
- Percentage on Total Share Capital of the Company	32.31	44.30	44.73

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Quarter ended	Half Year ended	Year ended
	30.09.2010	30.09.2009	31.03.2010 (Audited)
Segment Revenue			
a. Hotels	202.46	158.10	849.38
b. Others	14.44	10.98	50.44
Total	216.90	169.08	899.82
Segment Results			
Profit/(Loss) before Tax and Interest from each Segment :			
a. Hotels	39.36	52.99	359.68
b. Others	(4.18)	(9.05)	(28.41)
Total	35.18	43.94	331.27
Less :			
i. Interest	40.20	23.87	100.89
ii. Other un-allocated expenditure	42.17	34.53	143.39
Profit/(Loss) before Tax and Exceptional Item	(47.19)	(14.46)	88.99
Capital Employed	2313.58	2052.84	2044.21
a. Hotels	246.52	263.02	258.92
b. Others	2566.10	2315.86	2230.13
Total	2566.10	2315.86	2230.13

STATEMENT OF ASSETS & LIABILITIES

	As At	As At
	30.09.2010	31.03.2010 (Audited)
Shareholders' Funds		
a) Capital	78.59	78.59
b) Reserves & Surplus	1306.10	1338.50
Loan Funds	1384.69	1417.09
Deferred Tax - Net	1588.56	1259.38
Total	3075.94	2809.47
Fixed Assets	2166.11	2172.50
Investments	385.04	378.24
Current Assets, Loans and Advances	35.05	30.06
a) Inventories	102.57	99.22
b) Sundry Debtors	18.00	13.77
c) Cash and Bank Balances	0.22	0.33
d) Interest Accrued	600.71	389.31
e) Loans & Advances (Note 6)	3307.70	3063.43
Less: Current Liabilities and Provisions	215.31	187.02
a) Liabilities	16.45	66.94
b) Provisions	3075.94	2809.47
Total	3075.94	2809.47

Notes :

- At a meeting held on 23rd September, 2010 the Board of Directors of the Company approved a Rights Issue of Equity Shares upto ₹1300 Crores. The draft Letter of Offer was filed with the Securities Exchange Board of India (SEBI) on 28th September, 2010, and can be accessed on the SEBI website.
- The results for the first half year are not indicative of a full year's working due to the seasonal nature of the Indian hotel industry.
- The Insurance Claim represents a claim for loss of business interruption as a result of the terrorist attack on The Oberoi, Mumbai and The Trident, Nariman Point, Mumbai.
- The Oberoi, Mumbai commenced operations on 24th April, 2010. The Company is adequately insured on a replacement value basis against damage caused by the terrorist attack on The Oberoi, Mumbai and The Trident, Nariman Point, Mumbai.
- Settlement of claims for damage are pending and no effect has been given in the books of accounts in respect of the damage caused to the two properties.
- Loans & Advances as at 30th September, 2010 includes a sum of ₹210.20 Crores invested by the Company in its wholly owned subsidiary, namely, EIH International Ltd. Process of allotment of shares is yet to be completed.
- No investor complaint was pending at the beginning of the quarter. One investor complaint was received and redressed during the quarter.
- Figures have been re-grouped or rearranged, wherever necessary.
- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 28th October, 2010. The Statutory Auditors have carried out a limited review of the above Financial Results.

28th October, 2010

P.R.S. OBEROI
Chairman & Chief Executive

