



Corporate Office: 7, Sham Nath Marg, Delhi – 110 054  
Telephone: 91-11-2389 0505 Facsimile: 91-11-2389 0575  
Website: [www.eihltd.com](http://www.eihltd.com)  
CIN:L55101WB1949PLC017981

30<sup>th</sup> May, 2018

|                                                                                                                                                                                                             |                                                                                                                                                                                                                    |                                                                                                      |
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| <b>The National Stock Exchange of India Limited</b><br>Exchange Plaza, 5 <sup>th</sup> Floor<br>Plot No..C/1, G Block<br>Bandra Kurla Complex<br>Bandra(E)<br>Mumbai – 400 051.<br><br><b>Code: EIHOTEL</b> | <b>BSE Limited</b><br>Corporate Relationship<br>Dept.<br>1 <sup>st</sup> Floor, New Trading Ring<br>Rotunda Building<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai-400001<br><br><b>Code:500840</b> | <b>The Calcutta Stock Exchange Limited</b><br>7, Lyons Range<br>Kolkata-700001<br><br><b>Code:05</b> |
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**Sub: Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2018**

Dear Sir / Madam,

The Board of Directors at their meeting held today has approved Standalone and Consolidated Audited Financial Results (“Financial Results”) of the Company for the quarter and Financial Year ended 31<sup>st</sup> March, 2018.

We are enclosing herewith the following:

1. Financial Results (Standalone and Consolidated) of the Company in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulation, 2015 (“Listing Regulations”);
2. Audit Reports for Standalone and Consolidated Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2018 in accordance with Regulation 33 of Listing Regulations;

M/s. Deloitte, Haskins & Sells LLP, the Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Standalone and Consolidated Financial Statements for financial year ended March 31, 2018. This declaration is made pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

A member of  *The Oberoi Group*

Registered Office: 4, Mangoe Lane, Kolkata – 700 001  
Telephone: 91-33-4000 2240 Facsimile: 91-33-2248 6785



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We further inform the following:

1. The Board has recommended to the Shareholders a dividend of Rs. 0.90 Per Share for declaration at the AGM, for the Financial Year 2017-18;
2. The Sixty-eighth Annual General Meeting of the Company will be held on Wednesday, 1<sup>st</sup> August, 2018 in Kolkata.

The Board meeting started at 12.30 P.M. and concluded at about 3.00 P.M.

Kindly take the above in your record and host on your website.

Thank you,

Yours faithfully

For **EIH Limited**

**S.N. Sridhar**  
**Company Secretary**

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**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
EIH LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **EIH LIMITED** ("the Company") for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

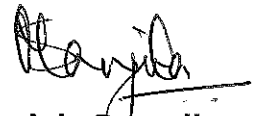


**Deloitte  
Haskins & Sells LLP**

5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information of the company for the quarter and the year ended March 31, 2017 prepared in accordance with Ind AS included in this statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 30, 2017 expressed an unmodified opinion.

Our opinion is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Manjula Banerji**  
Partner  
(Membership No. 086423)

Gurugram, May 30, 2018



**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
EIH LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **EIH LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit/ (loss) of its joint ventures and associates for the year ended March 31, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries, associates and joint ventures referred to in paragraph 5 below, the Statement:
  - a. includes the results of the entities as listed in Annexure A.
  - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended March 31, 2018.



5. We did not audit the financial statements / financial information of nine subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 6887.56 million as at March 31, 2018, total revenues of Rs.1421.51 million, total net profit after tax of Rs. 265.86 million and total comprehensive income of Rs. 143.14 million for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 13.04 million and total comprehensive loss of Rs.13.17 million for the year ended March 31, 2018, as considered in the consolidated financial results, in respect of two associates and one joint venture, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture, is based solely on the reports of the other auditors.

Eight subsidiaries, one associate and one joint venture are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries, associates and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of subsidiaries, associates and joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

6. The comparative financial information of the company for the year ended March 31, 2017 prepared in accordance with Ind AS included in this statement have been audited by the predecessor auditor before amendment as mentioned in note 7. The report of the predecessor auditor on these comparative financial information dated May 30, 2017 expressed an unmodified opinion.

Our opinion is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Manjula Banerji**  
Partner

(Membership No. 086423)

  
Gurugram, May 30, 2018

**Annexure A to Independent Auditor's Report**  
**(Referred to in paragraph 4(a) of the Independent Auditor's Report of even date)**

**List of subsidiaries:**

- 1 Mumtaz Hotels Limited
- 2 Mashobra Resort limited
- 3 Oberoi Kerala Hotels & Resorts Limited
- 4 EIH Flight Services Limited Mauritius
- 5 EIH International Limited
- 6 EIH Holdings Ltd
- 7 EIH Investments NV
- 8 EIH Management Services BV
- 9 PT Widja Putra Karya
- 10 PT Waka Oberoi Indonesia
- 11 PT Astina Graha Ubud

**List of Associates:**

- 1 EIH Associated Hotels Limited
- 2 Mercury Travels Limited
- 3 La Roserie De L'Altas

**List of Joint Venture:**

- 1 Mercury Car Rentals Pvt Ltd
- 2 Oberoi Mauritius Ltd

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|                                                                                                                                         | Standalone                           |                                        |                                      |                                  |                                  |                                  | Consolidated                      |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------|--------------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                                                         | 3 months ended 31.03.2018<br>AUDITED | 3 months ended 31.12.2017<br>UNAUDITED | 3 months ended 31.03.2017<br>AUDITED | Year ended 31.03.2018<br>AUDITED | Year ended 31.03.2017<br>AUDITED | Year ended 31.03.2018<br>AUDITED | Year ended 31.03.2017<br>RESTATED | Year ended 31.03.2017<br>RESTATED |
| <b>Income</b>                                                                                                                           |                                      |                                        |                                      |                                  |                                  |                                  |                                   |                                   |
| a) Revenue from Operations                                                                                                              | 431.38                               | 362.07                                 | 369.64                               | 1,350.28                         | 1,277.55                         | 1,598.84                         | 1,528.65                          |                                   |
| b) Other Income                                                                                                                         | 31.20                                | 12.81                                  | 46.74                                | 83.76                            | 99.23                            | 105.99                           | 89.64                             |                                   |
| <b>Total Income</b>                                                                                                                     | 462.58                               | 374.88                                 | 416.38                               | 1,434.04                         | 1,376.78                         | 1,704.83                         | 1,618.29                          |                                   |
| <b>Expenses</b>                                                                                                                         |                                      |                                        |                                      |                                  |                                  |                                  |                                   |                                   |
| a) Consumption of Provisions, Mines & Others                                                                                            | 59.13                                | 47.87                                  | 50.46                                | 193.94                           | 191.76                           | 225.42                           | 222.57                            |                                   |
| b) Excise Duty                                                                                                                          | -                                    | -                                      | 0.62                                 | 0.38                             | 1.81                             | 0.40                             | 1.86                              |                                   |
| c) Employee benefits expense                                                                                                            | 108.85                               | 100.53                                 | 112.82                               | 404.36                           | 379.30                           | 461.06                           | 430.70                            |                                   |
| d) Finance Costs                                                                                                                        | 11.57                                | 3.12                                   | 2.42                                 | 19.57                            | 14.50                            | 23.11                            | 17.85                             |                                   |
| e) Depreciation and Amortisation expense                                                                                                | 30.42                                | 25.57                                  | 26.72                                | 108.97                           | 110.49                           | 117.33                           | 128.11                            |                                   |
| f) Other Expenses                                                                                                                       | 164.59                               | 130.76                                 | 148.68                               | 532.96                           | 512.85                           | 613.02                           | 612.47                            |                                   |
| <b>Total Expenses</b>                                                                                                                   | 374.56                               | 307.85                                 | 341.72                               | 1,260.18                         | 1,210.71                         | 1,440.34                         | 1,413.56                          |                                   |
| <b>Profit before Exceptional Items, Share of net profits of Associates and Joint Ventures accounted for using equity method and Tax</b> | 88.02                                | 67.03                                  | 74.66                                | 173.86                           | 166.07                           | 264.49                           | 204.73                            |                                   |
| <b>Profit before Exceptional Items and Tax</b>                                                                                          | 88.02                                | 67.03                                  | 74.66                                | 173.86                           | 166.07                           | 264.49                           | 204.73                            |                                   |
| <b>Exceptional Items - Profit / (Loss)</b>                                                                                              | -                                    | -                                      | -                                    | -                                | -                                | 16.85                            | 11.79                             |                                   |
| <b>Profit Before Tax</b>                                                                                                                | 88.02                                | 67.03                                  | 74.66                                | 173.86                           | 166.07                           | 281.34                           | 216.52                            |                                   |
| <b>Tax Expense</b>                                                                                                                      | -                                    | 67.03                                  | (2.05)                               | -                                | (38.22)                          | -                                | (38.22)                           |                                   |
| <b>a) Income Tax</b>                                                                                                                    | 25.18                                | 25.62                                  | 25.44                                | 58.97                            | 47.96                            | 81.72                            | 71.18                             |                                   |
| <b>b) Deferred Tax</b>                                                                                                                  | 6.71                                 | (1.24)                                 | (3.50)                               | 2.62                             | (16.63)                          | 3.81                             | (11.17)                           |                                   |
| <b>Profit for the year</b>                                                                                                              | 56.13                                | 42.65                                  | 50.67                                | 112.27                           | 96.53                            | 195.81                           | 118.29                            |                                   |
| <b>Other Comprehensive Income/ (Loss)</b>                                                                                               |                                      |                                        |                                      |                                  |                                  |                                  |                                   |                                   |
| a) Remeasurement of Post-employment benefit obligations                                                                                 | (3.81)                               | (2.39)                                 | 0.77                                 | (10.96)                          | (12.44)                          | (10.92)                          | (12.66)                           |                                   |
| b) Share of other comprehensive income of associates and joint ventures accounted for using the equity method                           | -                                    | -                                      | -                                    | -                                | -                                | (0.24)                           | (0.42)                            |                                   |
| c) Exchange differences on translation of foreign operations                                                                            | -                                    | -                                      | -                                    | -                                | -                                | (12.28)                          | (14.68)                           |                                   |
| <b>d) Tax relating to these Items</b>                                                                                                   | 1.33                                 | 0.82                                   | (0.26)                               | 3.80                             | 4.31                             | 3.78                             | 4.37                              |                                   |
| <b>Total Comprehensive Income for the year</b>                                                                                          | 53.65                                | 41.08                                  | 51.18                                | 105.11                           | 88.40                            | 176.15                           | 94.90                             |                                   |
| <b>Profit attributable to:</b>                                                                                                          |                                      |                                        |                                      |                                  |                                  |                                  |                                   |                                   |
| a) Owners of EIH Limited                                                                                                                | -                                    | -                                      | -                                    | -                                | -                                | 179.21                           | 103.11                            |                                   |
| b) Non-controlling interests                                                                                                            | -                                    | -                                      | -                                    | -                                | -                                | 16.60                            | 15.18                             |                                   |
| <b>Other Comprehensive Income attributable to:</b>                                                                                      |                                      |                                        |                                      |                                  |                                  |                                  |                                   |                                   |
| a) Owners of EIH Limited                                                                                                                | -                                    | -                                      | -                                    | -                                | -                                | (19.06)                          | (23.06)                           |                                   |
| b) Non-controlling interests                                                                                                            | -                                    | -                                      | -                                    | -                                | -                                | (0.60)                           | (0.33)                            |                                   |
| <b>Total Comprehensive Income attributable to:</b>                                                                                      |                                      |                                        |                                      |                                  |                                  |                                  |                                   |                                   |
| a) Owners of EIH Limited                                                                                                                | -                                    | -                                      | -                                    | -                                | -                                | 160.15                           | 80.05                             |                                   |
| b) Non-controlling interests                                                                                                            | -                                    | -                                      | -                                    | -                                | -                                | 16.00                            | 14.85                             |                                   |
| <b>Paid-up Equity Share Capital (Face Value - ₹ 2 each)</b>                                                                             | 114.31                               | 114.31                                 | 114.31                               | 2,701.55                         | 2,445.19                         | 2,768.48                         | 2,457.68                          |                                   |
| <b>Reserves excluding Revaluation Reserve</b>                                                                                           | 0.98                                 | 0.75                                   | 0.89                                 | 1.96                             | 1.69                             | 3.14                             | 1.80                              |                                   |
| <b>Earnings per Equity Share (Face Value - ₹ 2 each) - ₹</b>                                                                            |                                      |                                        |                                      |                                  |                                  |                                  |                                   |                                   |
| (a) Basic                                                                                                                               | 0.98                                 | 0.75                                   | 0.89                                 | 1.96                             | 1.69                             | 3.14                             | 1.80                              |                                   |
| (b) Diluted                                                                                                                             | 0.98                                 | 0.75                                   | 0.89                                 | 1.96                             | 1.69                             | 3.14                             | 1.80                              |                                   |

STATEMENT OF ASSETS & LIABILITIES

|                                                  | Standalone                     |                       | Consolidated          |                                 |                        |
|--------------------------------------------------|--------------------------------|-----------------------|-----------------------|---------------------------------|------------------------|
|                                                  | As at<br>31.03.2018<br>AUDITED | 31.03.2017<br>AUDITED | 31.03.2018<br>AUDITED | As at<br>31.03.2017<br>RESTATED | 01.04.2016<br>RESTATED |
| <b>Assets</b>                                    |                                |                       |                       |                                 |                        |
| <b>1. Non-current Assets</b>                     |                                |                       |                       |                                 |                        |
| a) Property, Plant and Equipment                 | 2,012.07                       | 1,559.11              | 2,230.65              | 1,775.08                        | 1,903.20               |
| b) Capital Work-in-Progress                      | 134.08                         | 313.44                | 147.60                | 321.25                          | 115.36                 |
| c) Goodwill on Consolidation                     | -                              | -                     | 308.25                | 308.25                          | 318.43                 |
| d) Other Intangible Assets                       | 8.73                           | 8.85                  | 8.79                  | 8.93                            | 8.57                   |
| e) Financial Assets                              | -                              | -                     | 243.60                | 190.33                          | 182.80                 |
| f) Investments Accounted for using Equity Method | -                              | -                     | 32.83                 | 74.26                           | 76.01                  |
| g) Tax Asset (Net)                               | 169.34                         | 143.92                | 130.30                | 102.25                          | 150.21                 |
| h) Other Non-current Financial Assets            | 69.12                          | 80.70                 | 83.11                 | 94.39                           | 107.97                 |
| i) Other Non-current Assets                      | 302.16                         | 273.41                | 306.35                | 278.34                          | 239.49                 |
| <b>Non-current Assets</b>                        | <b>3,458.51</b>                | <b>3,143.11</b>       | <b>3,491.48</b>       | <b>3,153.08</b>                 | <b>3,102.04</b>        |
| <b>2. Current Assets</b>                         |                                |                       |                       |                                 |                        |
| a) Inventories                                   | 42.80                          | 41.33                 | 51.07                 | 49.57                           | 49.71                  |
| b) Financial Assets                              | -                              | -                     | 50.22                 | 23.05                           | -                      |
| i) Investments                                   | 203.69                         | 169.21                | 223.79                | 181.09                          | 201.30                 |
| ii) Trade Receivables                            | 4.58                           | 6.79                  | 67.30                 | 68.20                           | 97.78                  |
| iii) Cash and Cash Equivalents                   | 3.29                           | 3.01                  | 108.72                | 88.11                           | 70.29                  |
| iv) Other Bank Balances                          | 3.81                           | 51.19                 | 5.44                  | 52.04                           | 6.44                   |
| v) Other Current Financial Assets                | 65.67                          | 64.52                 | 76.17                 | 74.07                           | 46.43                  |
| <b>Current Assets</b>                            | <b>323.84</b>                  | <b>336.05</b>         | <b>582.71</b>         | <b>536.13</b>                   | <b>471.95</b>          |
| <b>Total Assets</b>                              | <b>3,782.35</b>                | <b>3,479.16</b>       | <b>4,074.19</b>       | <b>3,689.21</b>                 | <b>3,573.99</b>        |
| <b>Equity and Liabilities</b>                    |                                |                       |                       |                                 |                        |
| <b>1. Equity</b>                                 |                                |                       |                       |                                 |                        |
| a) Equity Share Capital                          | 114.31                         | 114.31                | 114.31                | 114.31                          | 114.31                 |
| b) Other Equity                                  | 2,701.55                       | 2,653.85              | 2,768.48              | 2,666.34                        | 2,597.51               |
| c) Non controlling interest                      | -                              | -                     | 70.15                 | 55.78                           | 53.36                  |
| <b>Equity</b>                                    | <b>2,815.86</b>                | <b>2,768.16</b>       | <b>2,952.94</b>       | <b>2,836.43</b>                 | <b>2,765.18</b>        |
| <b>2. Non-current Liabilities</b>                |                                |                       |                       |                                 |                        |
| a) Financial Liabilities                         | 253.72                         | 151.94                | 293.25                | 214.18                          | 90.16                  |
| i) Borrowings                                    | 2.85                           | 2.56                  | 22.72                 | 2.66                            | 4.62                   |
| ii) Other Non-current Financial Liabilities      | 23.80                          | 21.00                 | 31.15                 | 27.83                           | 23.03                  |
| b) Provisions                                    | 0.46                           | 0.23                  | 0.47                  | 0.30                            | 0.36                   |
| c) Other Non-current Liabilities                 | 176.15                         | 174.12                | 196.59                | 191.70                          | 208.54                 |
| d) Deferred Tax Liabilities (Net)                | 456.98                         | 349.85                | 544.18                | 436.67                          | 326.71                 |
| <b>Non-current Liabilities</b>                   |                                |                       |                       |                                 |                        |
| <b>3. Current Liabilities</b>                    |                                |                       |                       |                                 |                        |
| a) Financial Liabilities                         | 139.97                         | 115.97                | 139.97                | 116.74                          | 184.94                 |
| i) Borrowings                                    | 160.78                         | 129.51                | 192.64                | 171.81                          | 158.50                 |
| ii) Trade Payables                               | 119.04                         | 42.73                 | 147.21                | 49.41                           | 65.04                  |
| iii) Other Current Financial Liabilities         | -                              | -                     | 1.17                  | 0.41                            | 0.39                   |
| b) Tax Liabilities (Net)                         | 21.09                          | 15.07                 | 21.09                 | 15.08                           | 12.29                  |
| c) Provisions                                    | 68.63                          | 57.87                 | 74.99                 | 62.66                           | 60.94                  |
| d) Other Current Liabilities                     | 509.51                         | 361.15                | 577.07                | 416.11                          | 482.10                 |
| <b>Current Liabilities</b>                       |                                |                       |                       |                                 |                        |
| <b>Total Equity and Liabilities</b>              | <b>3,782.35</b>                | <b>3,479.16</b>       | <b>4,074.19</b>       | <b>3,689.21</b>                 | <b>3,573.99</b>        |

Notes :

- 1 The Board of Directors have recommended a Dividend of ₹ 0.80 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 24th July, 2018.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder ('Ind AS') and the other accounting principles generally accepted in India, to the extent applicable.
- 3 The Oberoi, New Delhi which was originally scheduled to open in early April, 2018 has opened ahead of schedule on 1st January, 2018.
- 4 Exceptional items for the year ended 31st March, 2017 represent write-off of assets arising out of renovation of The Oberoi, New Delhi.
- 5 The Company has no reportable segments other than hotels as per Indian Accounting Standard.
- 6 Earnings Per Share are not annualised except for the year ended 31st March, 2018 and 31st March, 2017.
- 7 During the current year, the Company in its Consolidated Financial Statements identified errors in equity accounting of investments in an associate, recognition of deferred tax liability arising from taxable temporary differences associated with its investment in the associate and computation of non-controlling interest relating to prior periods. As a result, the Retained Earnings as on 1st April, 2016 and as on 31st March, 2017 of the Group has reduced by Rs.18.80 crore and Rs.21.70 crore respectively. Profit for the year ended 31st March, 2017 has reduced by Rs.2.90 crore. Refer Note 19(v) of the Consolidated Financial Statements for detailed disclosure.
- 8 Figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures for the full financial year upto March 31, 2018 and March 31, 2017 and the published figures upto December 31, 2017 and December 31, 2016 respectively which were subject to limited review
- 9 Figures have been regrouped or rearranged, wherever necessary.
- 10 The above Audited Financial Results were reviewed by the Audit Committee on 29th May, 2018 and approved by the Board of Directors at its Meeting held on 30th May, 2018.

Gurugram  
30th May, 2018

VIKRAM OBEROI  
Managing Director and Chief Executive Officer

SD/  
[Signature]