

Associated Hotels Limited

A member of *The Oberoi Group*

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

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR WHICH ENDED ON 30TH SEPTEMBER, 2015

PART I	3 MONTHS ENDED						6 MONTHS ENDED		(In Lacs)	
	30 SEPT. 2015 (UNAUDITED)	30 JUNE 2015 (UNAUDITED)	30 SEPT. 2014 (UNAUDITED)	30 SEPT. 2015 (UNAUDITED)	30 SEPT. 2014 (UNAUDITED)	30 SEPT. 2015 (UNAUDITED)	30 SEPT. 2014 (UNAUDITED)	31 MARCH 2015 (AUDITED)		
Income from operations										
Net Sales / Income from operations	4,329.16	4,486.41	4,038.24	8,815.57	8,208.18	8,208.18	23,014.67			
Total Income from operations (net)										
Expenses										
a) Cost of materials consumed	370.16	382.00	341.35	752.16	684.86	684.86	1,746.11			
b) Employee benefits expense	1,155.83	1,053.47	1,126.70	2,209.30	2,069.38	2,069.38	4,241.74			
c) Depreciation and amortisation expense	387.18	386.01	573.86	773.19	1,021.88	1,021.88	1,895.79			
d) Power & Fuel	565.37	591.49	571.11	1,156.86	1,145.71	1,145.71	2,354.43			
e) Other expenses	1,763.00	1,612.16	1,570.15	3,375.16	3,086.37	3,086.37	8,033.80			
Total Expenses	4,241.54	4,025.13	4,183.17	8,296.67	8,008.20	8,008.20	18,271.87			
Profit from Operations before Other Income, Finance costs	87.62	461.28	(144.93)	548.90	199.98	199.98	4,742.80			
Other Income	14.01	8.74	58.03	22.75	75.14	75.14	138.95			
Profit from Ordinary Activities before Finance costs	101.63	470.02	(86.90)	571.65	275.12	275.12	4,881.75			
Finance costs	151.60	149.81	248.27	301.41	463.74	463.74	885.64			
Profit from Ordinary Activities before Tax	(49.97)	320.21	(335.17)	270.24	(188.62)	(188.62)	3,996.11			
Tax expense	(12.00)	70.00	-	58.00	-	-	838.00			
- Current tax	12.00	(70.00)	-	(58.00)	-	-	(838.00)			
- Less: MAT Credit Entitlement	-	-	-	-	-	-	80.00			
- Adjustment of income tax for earlier years	-	-	-	-	-	-	1,443.45			
Net Profit for the period	(35.47)	203.87	(223.82)	168.40	(61.21)	(61.21)	2,472.66			
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81			
Reserves excluding Revaluation Reserve							18,509.72			
Earnings per share (before extraordinary items) (Face Value - ₹ 10 each) :										
(a) Basic	(0.12)	0.67	(0.73)	0.55	(0.42)	(0.42)	8.12			
(b) Diluted	(0.12)	0.67	(0.73)	0.55	(0.42)	(0.42)	8.12			
Earnings per share (after extraordinary items) (Face Value - ₹ 10 each) :										
(a) Basic	(0.12)	0.67	(0.73)	0.55	(0.42)	(0.42)	8.12			
(b) Diluted	(0.12)	0.67	(0.73)	0.55	(0.42)	(0.42)	8.12			
PART II										
PARTICULARS OF SHAREHOLDING										
Public Shareholding:										
- Number of Shares	7,617,831	7,617,831	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	25.00	25.00			
Promoter and Promoter Group Shareholding										
a) Pledged / Encumbered	nil	nil	nil	nil	nil	nil	nil			
- Number of Shares	nil	nil	nil	nil	nil	nil	nil			
- Percentage on Shares (as a % of the total shareholding of Promoter and Promoter Group)	nil	nil	nil	nil	nil	nil	nil			
- Percentage on Shares (as a % of the total share capital of the Company)	nil	nil	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	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	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	75.00	75.00			
INVESTOR COMPLAINTS										
Pending at the beginning of the quarter								nil		
Disposed during the quarter								nil		
Remaining unresolved at the end of the quarter								nil		
STATEMENT OF ASSETS AND LIABILITIES										
PARTICULARS										
EQUITY AND LIABILITIES										
Shareholders' Funds										
(a) Share Capital	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81	3,046.81			
(b) Reserves and Surplus	18,569.89	21,785.10	1,533.03	4,298.61	10.78	130.39	4,196.77			
Sub-Total-Shareholders' Funds	21,816.70	21,816.70	4,579.84	7,345.42	111.13	365.20	7,243.58			
Non-Current Liabilities										
(a) Long-Term Borrowings										
(b) Deferred Tax Liabilities (net)										
(c) Other Long-Term Liabilities										
(d) Long-Term Provisions										
Sub-Total-Non-Current Liabilities	nil	nil	nil	nil	nil	nil	nil			
Current Liabilities										
(a) Short-Term Borrowings										
(b) Trade Payables										
(c) Other Current Liabilities										
(d) Short-Term Provisions										
Sub-Total-Current Liabilities	nil	nil	nil	nil	nil	nil	nil			
TOTAL- EQUITY AND LIABILITIES	21,816.70	21,816.70	4,579.84	7,345.42	111.13	365.20	7,243.58			
ASSETS										
Non-Current Assets										
(a) Fixed Assets	26,679.06	26,679.06	26,679.06	26,679.06	26,679.06	26,679.06	26,679.06			
(b) Non-Current Investments	90.40	90.40	90.40	90.40	90.40	90.40	90.40			
(c) Long Term Loans and Advances	690.71	740.64	1,112	740.64	4.84	4.84	740.64			
(d) Other Non-Current Assets	1.12	1.12	1.12	1.12	1.12	1.12	1.12			
Sub-Total -Non-Current Assets	27,461.29	27,461.29	27,883.58	27,511.20	27,715.42	27,715.42	27,511.20			
Current Assets										
(a) Inventories	1,040.69	1,040.69	1,040.69	1,040.69	1,040.69	1,040.69	1,040.69			
(b) Trade Receivables	1,495.00	1,495.00	1,495.00	1,495.00	1,495.00	1,495.00	1,495.00			
(c) Cash and Bank Balances	357.24	748.50	8,812.86	8,812.86	50.21	50.21	8,812.86			
(d) Short Term Loans and Advances	8,089.28	8,089.28	8,089.28	8,089.28	8,089.28	8,089.28	8,089.28			
(e) Other Current Assets	50.21	50.21	50.21	50.21	50.21	50.21	50.21			
Sub-Total -Current Assets	11,763.95	11,763.95	11,763.95	11,763.95	11,763.95	11,763.95	11,763.95			
TOTAL- ASSETS	39,225.14	39,225.14	39,647.49	39,275.15	39,479.37	39,479.37	39,275.15			

NOTES:

- The results for the first half year are not indicative of a full year's performance due to the seasonal nature of the hotel industry in India.
- The Company's activity is limited to hotels.
- Method of determining cost for valuing inventories has been changed from 'First-In-First-Out' to 'Moving Average' during the current year except in respect of two hotels. As a result, inventories as on 30th September, 2015 as shown in the Statement of Assets and Liabilities is higher by ₹ 7.83 lacs with corresponding increase in the profit of the Company for 6 months ended 30th September, 2015 by similar amount.
- Earnings Per Share are not annualised except for the year ended 31st March, 2015.
- Renovation work for 54 rooms and suites at Trident Agra commenced in April, 2015 and has been completed as on 01.10.2015. This completes renovation of the entire hotel.
- Figures have been regrouped or rearranged, wherever necessary.
- The above Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Meetings held on 6th November, 2015. The Statutory auditors have carried out a limited review of the above Financial Results.

Mumbai, 6th November, 2015

In terms of our attached report of even date.
For RAY & RAY

Chartered Accountants
Firm's Registration Number 301072E

A. K. Sharma

A. K. Sharma

Partner

Membership Number 80085

Mumbai, 6th November, 2015

VIKRAM OBEROI
Managing Director
DIN: 00052014

RAY & RAY

CHARTERED ACCOUNTANTS

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Block - EP & GP, Sector V,
Bidhan Nagar, Salt Lake, Kolkata - 700 091
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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF EIH ASSOCIATED HOTELS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **EIH ASSOCIATED HOTELS LIMITED** ("the Company") for the quarter and half year ended September 30, 2015 (" Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'Investor Complaints' referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 06, 2015. Our responsibility is to issue a report on this Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investors complaints disclosed for the half year ended September 30, 2015 of the Statement, from the details furnished by the management.

For **RAY & RAY**
Chartered Accountants
(Registration No.301072E)

A. K. Sharma

A.K. SHARMA
Partner



Membership No.80085

Place: Mumbai
Date: November 06, 2015

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