

26<sup>th</sup> May 2026

<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400051 <b>Code: EIHOTEL</b>	<b>The BSE Limited</b> Corporate Relationship Dept. 1st Floor, New Trading Ring, Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 <b>Code: 500840</b>
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**Sub: Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2026**

Dear Sir / Madam,

The Board of Directors at their meeting held today has approved Audited Financial Results ("Financial Results") of the Company for the Financial Year ended 31<sup>st</sup> March 2026.

We are enclosing herewith the following:

1. Financial Results of the Company in the prescribed format under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations");
2. Audit Report for the Audited Financial Results;
3. Declaration of unmodified opinion.

The Board meeting started at 4:00 P.M. and concluded at about 6:00 P.M.

The above may please be taken on record.

Thank you,

Yours faithfully,

**For ElH 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](http://www.eihltd.com), Email: [isdho@oberoigroup.com](mailto:isdho@oberoigroup.com)

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

# ElH Limited

A MEMBER OF THE OBEROI GROUP

26<sup>th</sup> May 2026

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**Sub: Declaration of unmodified opinion in the Auditor's Report of the Financial Results for the Financial Year ended 31<sup>st</sup> March 2026**

Dear Sir / Madam

We hereby declare that M/s. Deloitte Haskins & Sells LLP, the Statutory Auditor of the Company has issued the Auditor's Report with an unmodified opinion on the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2026. This declaration is made pursuant to Regulation 33(3) (d) of the Listing Regulations.

The above may please be taken on record.

Thank you,

Yours faithfully,

**For ElH Limited**



**Vineet Kapur**  
Chief Financial Officer

**CIN: L55101WB1949PLC017981**

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## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF EIH Limited**

#### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **EIH Limited** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### **(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the year then ended.

#### **(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026**

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued



by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Directors' Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



## **Deloitte Haskins & Sells LLP**

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



# Deloitte Haskins & Sells LLP

## (b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Other Matters

The Statement includes the results for the Quarter ended March 31, 2026 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.

Our report on the Statement is not modified in respect of this matter.



For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**Alka Chadha**  
Partner  
(Membership No. 93474)  
(UDIN: 26093474IEKBUL9881)

Place: New Delhi  
Date: May 26, 2026

# EIH Limited

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Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road Fairley Place, Kolkata – 700 001, India  
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 Website: www.eihltd.com Email ID : isdho@oberoigroup.com  
 CIN : L55101WB1949PLC017981

## Statement of Standalone Financial Results for the Quarter and Year ended 31st March 2026

(Rs. in Crores)

Particulars	3 months ended 31.03.2026 (Refer Note 8)	3 months ended 31.12.2025 Unaudited	3 months ended 31.03.2025 (Refer Note 8)	Year ended 31.03.2026 Audited	Year ended 31.03.2025 Audited
<b>Income</b>					
a) Revenue from operations	808.76	778.97	727.82	2,636.87	2,399.87
b) Other income	51.00	31.09	29.62	175.62	135.42
<b>Total income</b>	<b>859.76</b>	<b>810.06</b>	<b>757.44</b>	<b>2,812.49</b>	<b>2,535.29</b>
<b>Expenses</b>					
a) Consumption of provisions, wines and others	71.58	74.20	62.67	259.33	226.88
b) Employee benefits expense	155.64	143.02	129.60	561.34	491.99
c) Finance costs	4.28	3.91	3.78	15.60	15.57
d) Depreciation and amortisation expense	34.45	33.85	30.01	130.09	123.82
e) Other expenses	293.15	237.64	229.63	927.47	811.44
<b>Total expenses</b>	<b>559.10</b>	<b>492.62</b>	<b>455.69</b>	<b>1,893.83</b>	<b>1,669.70</b>
<b>Profit before exceptional items and tax</b>	<b>300.66</b>	<b>317.44</b>	<b>301.75</b>	<b>918.66</b>	<b>865.59</b>
Exceptional items (Note 5)	-	(29.09)	103.14	(131.00)	96.90
<b>Profit before tax</b>	<b>300.66</b>	<b>288.35</b>	<b>404.89</b>	<b>787.66</b>	<b>962.49</b>
<b>Tax expense</b>					
a) Current tax	85.93	79.55	69.03	216.77	188.14
b) Deferred tax	14.56	10.29	4.09	32.38	23.07
<b>Total tax expense</b>	<b>100.49</b>	<b>89.84</b>	<b>73.12</b>	<b>249.15</b>	<b>211.21</b>
<b>Profit for the period / year</b>	<b>200.17</b>	<b>198.51</b>	<b>331.77</b>	<b>538.51</b>	<b>751.28</b>
<b>Other comprehensive income / (loss)</b>					
<b>Items that will not be reclassified to profit or loss</b>					
- Re-measurements of the defined benefit plans	1.22	(0.46)	4.60	(1.63)	0.51
- Tax relating to these items	(0.51)	(0.06)	(0.87)	0.41	(0.13)
<b>Total other comprehensive income / (loss) for the period / year, net of tax</b>	<b>0.71</b>	<b>(0.52)</b>	<b>3.73</b>	<b>(1.22)</b>	<b>0.38</b>
<b>Total comprehensive income for the period / year</b>	<b>200.88</b>	<b>197.99</b>	<b>335.50</b>	<b>537.29</b>	<b>751.66</b>
<b>Paid-up equity share capital (Face Value - Rs. 2</b>	<b>125.07</b>	<b>125.07</b>	<b>125.07</b>	<b>125.07</b>	<b>125.07</b>
<b>Other equity</b>				<b>4,563.61</b>	<b>4,120.12</b>
<b>Earnings per equity share (in Rupees) (Face Value Rs. 2 each) (Note 7)</b>					
(a) Basic	3.20	3.17	5.30	8.61	12.01
(b) Diluted	3.20	3.17	5.30	8.61	12.01

For Identification Only  
  
 Deloitte Haskins & Sells LLP



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## Standalone Balance Sheet as at 31st March 2026

(Rs. in Crores)

	As at	
	31.03.2026 Audited	31.03.2025 Audited
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	2,476.30	1,787.79
(b) Right-of-use assets	322.68	356.65
(c) Capital work-in-progress	145.34	285.03
(d) Intangible assets	3.33	1.53
(e) Intangible assets under development	0.85	0.54
(f) Investment property	92.82	95.43
(g) Financial assets		
(i) Investments	963.38	924.91
(ii) Other non-current financial assets	288.46	189.45
(h) Tax assets (net)	39.50	36.91
(i) Other non-current assets	44.85	91.14
<b>Total non-current assets</b>	<b>4,377.51</b>	<b>3,769.38</b>
<b>2. Current assets</b>		
(a) Inventories	58.01	54.39
(b) Financial assets		
(i) Investments	3.47	4.44
(ii) Trade receivables	250.58	224.56
(iii) Cash and cash equivalents	36.47	266.71
(iv) Bank balance other than (iii) above	723.72	530.12
(v) Other current financial assets	30.66	22.88
(c) Other current assets	84.73	60.36
	<b>1,187.64</b>	<b>1,163.46</b>
(d) Assets classified as held for sale (Note 4)	-	141.21
<b>Total current assets</b>	<b>1,187.64</b>	<b>1,304.67</b>
<b>Total assets</b>	<b>5,565.15</b>	<b>5,074.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity share capital	125.07	125.07
(b) Other equity	4,563.61	4,120.12
<b>Total equity</b>	<b>4,688.68</b>	<b>4,245.19</b>
<b>Liabilities</b>		
<b>2. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	137.11	148.09
(ii) Other non-current financial liabilities	23.84	21.89
(b) Provisions - non-current	26.29	25.32
(c) Other non-current liabilities	1.62	1.26
(d) Deferred tax liabilities - (net)	166.24	133.43
<b>Total non-current liabilities</b>	<b>355.10</b>	<b>329.99</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	9.60	7.95
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	27.74	19.65
Total outstanding dues of creditors other than micro enterprises and small enterprises	256.61	227.17
(iii) Other current financial liabilities	40.14	17.63
(b) Provisions - current	39.09	101.84
(c) Other current liabilities	148.19	124.63
<b>Total current liabilities</b>	<b>521.37</b>	<b>498.87</b>
<b>Total liabilities</b>	<b>876.47</b>	<b>828.86</b>
<b>Total equity and liabilities</b>	<b>5,565.15</b>	<b>5,074.05</b>

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## Statement of Standalone Cash Flows for the Year ended 31st March 2026

(Rs. in Crores)

	Year ended 31.03.2026 Audited	Year ended 31.03.2025 Audited
<b>Cash flow from operating activities</b>		
Profit before tax	787.66	962.49
Adjustments for		
Depreciation and amortisation expense	130.09	123.82
(Gain)/ loss on sale/discard of property, plant and equipment (net)	(1.16)	18.31
Bad debts and advances written off	0.03	-
Provision for doubtful trade receivables and advances	0.44	0.21
Provision for contingencies	(90.58)	8.35
Interest income on balance with government authorities	(3.82)	-
Advance recoverable from Mashobra Resort Limited written down	68.10	-
Fair value changes on investments measured at fair value through profit or loss (net)	127.53	(115.72)
Provisions/Liabilities written back	(15.91)	(4.79)
(Profit)/loss on sale/redemption of investments (net)	0.01	(0.22)
Dividend income	(26.44)	(19.13)
Interest income	(72.93)	(51.53)
Rental income from investment property	(28.89)	(28.48)
Finance costs	15.60	15.57
<b>Change in operating assets and liabilities</b>		
Increase in trade receivables	(26.49)	(37.26)
(Increase)/Decrease in inventories	(3.62)	2.98
(Increase)/Decrease in other current / non-current financial assets	63.73	(6.59)
(Increase)/Decrease in other current / non-current assets	22.25	(16.00)
Increase in trade payables	52.50	19.48
Increase/(Decrease) in provisions	27.17	(0.00)
Increase in other current /non-current financial liabilities	1.01	2.84
Increase in other current /non-current liabilities	23.91	16.15
<b>Cash generated from operations</b>	<b>1,050.19</b>	<b>890.48</b>
Income tax refund / (paid) - net	(218.52)	(158.83)
<b>Net cash from operating activities</b>	<b>831.67</b>	<b>731.65</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, right-of-use assets and capital work in progress	(624.51)	(265.17)
Payments for intangible assets and intangible assets under development	(3.50)	(1.04)
Investment in equity shares of subsidiary	(35.44)	(240.81)
Purchase of investments	(2.67)	-
Proceeds from sale of investments	14.01	2.62
Rental income from investment property	28.89	28.48
Proceeds from sale of property, plant and equipment	5.78	5.43
Changes in bank balances other than cash and cash equivalent - deposits matured/(placed) net	(415.87)	25.85
Dividend received	26.44	19.13
Interest received	60.30	46.58
<b>Net cash used in investing activities</b>	<b>(946.57)</b>	<b>(378.93)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(13.65)	(14.28)
Repayment of lease liabilities	(8.11)	(5.52)
Payment of dividend/ unpaid dividends transferred to Investor Education and Protection Fund	(93.58)	(74.99)
<b>Net cash used in financing activities</b>	<b>(115.34)</b>	<b>(94.79)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(230.24)</b>	<b>257.93</b>
Cash and cash equivalents at the beginning of the year	266.71	8.78
<b>Cash and cash equivalents at the end of the year</b>	<b>36.47</b>	<b>266.71</b>

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## Notes to the Statement of Standalone Financial Results:

1. The Board of Directors of the Company has proposed final dividend of Rs. 1.5 per share for the year which is subject to the approval of members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Companies Act 2013, as applicable.
2. These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Company has no reportable segments other than hotels as per the Indian Accounting Standards.
4. Mashobra Resort Limited ('MRL'), a subsidiary of the Company till 31st March 2025, had acquired ownership of the Wildflower Hall property in 1997, pursuant to a joint venture agreement between EIH Limited ('Company') and the Government of Himachal Pradesh ('State') in 1995. A long-standing dispute between the JV partners culminated in an order dated 20th February 2024 by the Hon'ble Supreme Court of India, directing to vacate and handover the hotel to the State by 31st March 2025.

In compliance with the above order, the vacant and peaceful possession of the hotel was handed over to the State on 31st March 2025. The shares of MRL held by the Company were agreed to be transferred to the Government of Himanchal Pradesh at a valuation to be fixed by the Hon'ble High Court.

Pursuant to the loss of control of the Company over MRL on 31st March 2025, the Company had re-assessed the aforesaid investment at estimated fair value and had continued to classify the said investment as an 'assets classified as held for sale'. Pending determination of the valuation of MRL shares by the Hon'ble High Court, in view of the uncertainty, and having regard to the contingencies, the Company had considered it prudent to restrict the aforesaid estimate to Rs. 141.21 crores considering its share of the un-audited carrying amount of net assets in MRL as at 31st March 2025. The resultant difference of Rs. 115.21 crores was credited to the Statement of Profit and Loss for the year ended 31st March 2025 under Exceptional items.

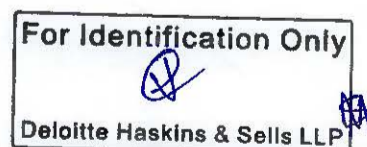
Pursuant to the order of Hon'ble High Court of Himachal Pradesh dated 2nd June 2025, adjudicating the claims/ counter-claims of the parties, the Company has:

- adjusted the value of its investments in MRL to Rs. 13.00 crores and continued to classify the same as 'assets classified as held for sale'.
- the advances recoverable from MRL, amounting to Rs.136.19 crores as at 31st March 2025, have been written down to Rs. 68.09 crores, representing 50% of the total outstanding amount.
- reversed obligation towards user fees (including interest) to the extent of Rs. 85.99 crores as no longer payable.

The net impact of above, aggregating to Rs. 110.32 crores, was charged to Profit and Loss and included under Exceptional items during the quarter ended 30th June 2025

Pursuant to the Hon'ble High Court's order dated 14th October 2025, the obligation towards user fees and interest thereon amounting to Rs. 4.59 crores was no longer payable and was accordingly reversed. Further, the Company had recorded an interest income amounting to Rs 3.82 crores on the amount deposited with the Registrar. These amounts aggregating to Rs. 8.41 crores were included under Exceptional Items in the Financial Results during the quarter ended 30th September 2025.

During the quarter ended 31st December 2025, the shares held by the Company in MRL have been transferred in favour of the State upon receipt of compensation as per the directions of the High Court. As per the order of Hon'ble High Court of Himachal Pradesh dated 5th January 2026, the proceedings are closed and the execution petitions stand disposed off.



5. Net exceptional gain/ (loss):


Particulars	3 months ended 31.03.2026 [Refer note 8]	3 months ended 31.12.2025 [Unaudited]	3 months ended 31.03.2025 [Refer note 8]	Year ended 31.03.2026 [Audited]	Year ended 31.03.2025 [Audited]
Loss on de-recognition of property plant and equipment at The Oberoi Grand, Kolkata pursuant to closure of hotel for major renovation.	-	-	(9.96)	-	(9.96)
Obligation recognised towards user fees for use of property (Wildflower Hall), including interest, pursuant to an application filed by EIH Limited with the Hon'ble High Court (refer note 4)	-	-	(2.11)	-	(8.35)
Fair value change on re-measurement of investment in equity shares of MRL (refer note 4)	-	-	115.21	-	115.21
Adjustment pursuant to the order of Hon'ble High Court dated 2nd June 2025 (refer note 4)	-	-	-	(110.32)	-
Adjustment pursuant to the order of the Hon'ble High Court dated 14th October 2025 (refer note 4)	-	-	-	8.41	-
Impact pursuant to the enactment of the Labour codes (refer note 6)	-	(29.09)	-	(29.09)	-
<b>Net Exceptional gain/ (loss)</b>	-	<b>(29.09)</b>	<b>103.14</b>	<b>(131.00)</b>	<b>96.90</b>

6. On 21st November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate multiple existing labour laws into a unified framework governing employment and post-employment benefits.

The Company has assessed the financial implications of these changes and, pursuant to such assessment, recognised an incremental obligation of Rs. 29.09 crores on account of increase in employee benefit liabilities arising from past service. Considering the impact is arising from enactment of the new legislation and its non-recurring nature, the said amount has been presented under Exceptional Items in the Financial Results during the quarter ended 31st December 2025 and year ended 31st March 2026.

The Company continues to monitor developments relating to the Labour Codes, including issuance of further rules, clarifications or amendments, and will evaluate and account for the impact, as applicable, in the periods in which such developments occur.


7. Earnings per share are not annualised except for the year ended 31st March 2026 and 31st March 2025.
8. Figures for the 3 months ended 31<sup>st</sup> March 2026 and 31<sup>st</sup> March 2025 are the balancing figures between audited figures for the year ended 31<sup>st</sup> March 2026 and 31<sup>st</sup> March 2025 and the unaudited published figures for the 9 months ended 31<sup>st</sup> December 2025 and 31<sup>st</sup> December 2024, respectively, which were subjected to limited review.
9. Figures have been regrouped or rearranged, wherever necessary.

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10. The above Financial Results were reviewed by the Audit Committee at its Meeting held on 25th May 2026 and were approved by the Board of Directors at its Meeting held on 26th May 2026.

Delhi  
26th May 2026

  
VIKRAMJIT SINGH OBEROI  
Managing Director and Chief Executive Officer  
(DIN: 00052014)

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## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF  
EIH Limited

### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of **EIH Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and other comprehensive income of its joint ventures and associates for the quarter and year ended March 31, 2026, (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

### (a) Opinion on Annual Consolidated Financial Results

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 audit reports of the other auditors on separate financial statements / financial information of subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

(i) includes the financial results of the following entities:

#### Holding Company

EIH Limited

#### Subsidiaries

1. Svara Hotels Limited (Name changed w.e.f. November 6 2025, formerly known as Mumtaz Hotels Limited)
2. Oberoi Kerala Hotels and Resorts Limited
3. EIH International Ltd
4. EIH Holdings Ltd
5. PT Widja Putra Karya
6. PT Waka Oberoi Indonesia
7. PT Astina Graha Ubud
8. EIH London Investments Limited

#### Associates

1. EIH Associated Hotels Limited
2. La Roseraie De L'altas
3. Usmart Education Limited



**Joint Ventures**

1. Avis India Mobility Solutions Private Limited
  2. Oberoi Mauritius Ltd (including its subsidiary, Island Resort Limited)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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 Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the



quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

### **Auditor's Responsibilities**

#### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**Other Matters**

- The Statement includes the results for the quarter ended March 31, 2026 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. Our report is not modified in respect of this matter.
- We did not audit the financial statements/ financial information of 6 subsidiaries included in the consolidated financial results, whose financial statements/ financial information reflect total assets of Rs. 1,305.87 crores as at March 31, 2026 and total revenues of Rs 34.64 crores and Rs. 156.53 crores for the quarter and year ended March 31, 2026 respectively, total net profit after tax of Rs. 3.43 crores and Rs. 22.35 crores for the quarter and year ended March 31, 2026 respectively and other comprehensive loss of Rs. 1.19 crores and Rs. 2.00 crores for the quarter and year ended March 31, 2026 respectively and net cash inflows of Rs. 40.77 crores for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of Rs. 2.58 crores and Rs. 2.64 crores for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. 0.03 crores and Rs. 0.03 crores for the quarter and year ended March 31, 2026 respectively, as considered in the Statement, in respect of 1 associate, and 1 joint venture whose financial statements/ financial information have not been audited by us. These financial statements/ financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.



Certain of these subsidiaries/ associate/ 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/associate/ 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 such subsidiaries/associate/ 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.

We did not audit the financial statements/ financial information of 1 subsidiary included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 2.38 crores as at March 31, 2026 and total revenues of Rs. 0.10 crores for the year ended March 31, 2026, total net profit after tax of Rs. 0.01 crores for the year ended March 31, 2026 and other comprehensive income of Rs. 0.00 crores for the year ended March 31, 2026 and net cash outflows of Rs. 0.04 crores for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of Rs. 0.00 crores for the year ended March 31, 2026 and other comprehensive loss of Rs. 0.00 crores for the year ended March 31, 2026, as considered in the Statement, in respect of 1 associate 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 and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report 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.

- The consolidated financial results includes the unaudited financial information of 1 subsidiary, whose financial information reflect total revenues of Rs. 0.02 crores for the quarter ended March 31, 2026, total net profit after tax of Rs. 0.01 crores for the quarter ended March 31, 2026 and other comprehensive income of Rs. 0.00 crores for the quarter ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of Rs. 0.00 crores for the quarter ended March 31, 2026 and other comprehensive loss of Rs. 0.00 crores for the quarter ended March 31, 2026 respectively, as considered in the Statement, in respect of 1 associate, whose financial information have not been reviewed by us. This financial information is unaudited and has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.



# Deloitte Haskins & Sells LLP

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.



For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

A handwritten signature in blue ink that reads "Alka Chadha".

**Alka Chadha**  
Partner  
(Membership No. 93474)  
(UDIN:26093474PFFFTK8924)

Place: New Delhi  
Date: May 26, 2026

# EIH Limited

A MEMBER OF THE OBEROI GROUP

Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700 001

Phone : 91-33-22486751 Fax : 91-33-22486785

Website: www.eihltd.com Email ID : isdho@oberoigroup.com

CIN : L55101WB1949PLC017981

## Statement of Consolidated Financial Results for the Quarter and Year ended 31st March 2026

(Rs in Crores)

Particulars	3 months ended 31.03.2026 (Refer Note 9)	3 months ended 31.12.2025 Unaudited	3 months ended 31.03.2025 (Refer Note 9)	Year ended 31.03.2026 Audited	Year ended 31.03.2025 Audited
<b>Income</b>					
a) Revenue from operations	895.22	872.89	827.45	2,939.63	2,743.15
b) Other income	58.73	37.14	38.39	166.11	136.36
<b>Total income</b>	<b>953.95</b>	<b>910.03</b>	<b>865.84</b>	<b>3,105.74</b>	<b>2,879.51</b>
<b>Expenses</b>					
a) Consumption of provisions, wines and others	75.99	78.80	67.74	275.98	246.61
b) Employee benefits expense	166.49	154.81	142.74	606.85	544.53
c) Finance costs	6.12	5.61	5.85	23.09	21.35
d) Depreciation and amortisation expense	37.94	36.64	32.98	142.53	134.47
e) Other expenses	318.79	263.03	266.17	1,033.05	934.98
<b>Total expenses</b>	<b>605.33</b>	<b>538.89</b>	<b>515.48</b>	<b>2,081.50</b>	<b>1,881.94</b>
<b>Profit before exceptional items, share of net profit / (loss) of associates and joint ventures accounted for using equity method and tax</b>	<b>348.62</b>	<b>371.14</b>	<b>350.36</b>	<b>1,024.24</b>	<b>997.57</b>
Share of net profit of associates and joint ventures accounted for using equity method	19.72	18.62	26.75	56.55	58.77
<b>Profit before exceptional items and tax</b>	<b>368.34</b>	<b>389.76</b>	<b>377.11</b>	<b>1,080.79</b>	<b>1,056.34</b>
<b>Exceptional items (Note 6)</b>	-	(30.00)	(22.12)	(132.08)	(28.36)
<b>Profit before tax</b>	<b>368.34</b>	<b>359.76</b>	<b>354.99</b>	<b>948.71</b>	<b>1,027.98</b>
<b>Tax expense</b>					
a) Current tax	98.02	89.72	84.14	243.45	223.15
b) Deferred tax	21.22	15.29	9.23	47.97	34.93
<b>Total tax expense</b>	<b>119.24</b>	<b>105.01</b>	<b>93.37</b>	<b>291.42</b>	<b>258.08</b>
<b>Profit for the period / year</b>	<b>249.10</b>	<b>254.75</b>	<b>261.62</b>	<b>657.29</b>	<b>769.90</b>
<b>Other comprehensive income / (loss)</b>					
<b>A Items that will not be reclassified to profit or loss</b>					
- Share of other comprehensive income / (loss) of associates and joint ventures accounted for using the equity method	0.05	0.14	(0.39)	(0.06)	(0.45)
- Re-measurements of the defined benefit plans	1.00	(0.47)	4.42	(1.85)	0.66
- Tax relating to these items	(0.52)	(0.09)	(0.84)	0.43	(0.09)
<b>B Items that may be reclassified to profit or loss</b>					
- Exchange differences on translation of foreign operations	42.39	12.81	3.65	97.14	8.70
<b>Total other comprehensive income / (loss) for the period / year, net of tax</b>	<b>42.92</b>	<b>12.39</b>	<b>6.84</b>	<b>95.66</b>	<b>8.82</b>
<b>Total comprehensive income for the period / year</b>	<b>292.02</b>	<b>267.14</b>	<b>268.46</b>	<b>752.95</b>	<b>778.72</b>
<b>Profit attributable to:</b>					
a) Owners of EIH Limited	237.62	243.03	252.94	628.28	739.45
b) Non-controlling interests	11.48	11.72	8.68	29.01	30.45
<b>Other comprehensive income / (loss) attributable to:</b>					
a) Owners of EIH Limited	59.12	12.07	7.45	110.33	8.88
b) Non-controlling interests	(16.20)	0.32	(0.61)	(14.67)	(0.06)
<b>Total comprehensive income attributable to:</b>					
a) Owners of EIH Limited	296.74	255.10	260.39	738.61	748.33
b) Non-controlling interests	(4.72)	12.04	8.07	14.34	30.39
<b>Paid-up equity share capital (Face Value - Rs. 2 each)</b>	<b>125.07</b>	<b>125.07</b>	<b>125.07</b>	<b>125.07</b>	<b>125.07</b>
<b>Other equity</b>				<b>5,137.21</b>	<b>4,487.77</b>
<b>Earnings per equity share attributable to owners of the Company (in Rupees) Face Value Rs. 2 (Note 8)</b>					
(1) Basic	3.80	3.89	4.04	10.05	11.82
(2) Diluted	3.80	3.89	4.04	10.05	11.82

For Identification Only  
Deloitte Haskins & Sells LLP



# EIH Limited

A MEMBER OF THE OBEROI GROUP

Registered Office : N-806-A, 8th Floor, Diamond Heritage Building, 16, Strand Road, Fairley Place, Kolkata - 700 001

Phone : 91-33-22486751 Fax : 91-33-22486785

Website: www.eihltd.com Email ID : isdho@oberoigroup.com

CIN : L55101WB1949PLC017981

## Consolidated Balance Sheet as at 31st March 2026

	(Rs in Crores)	
	As at	
	31.03.2026 Audited	31.03.2025 Audited
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	2,663.81	1,971.07
(b) Right-of-use-assets	677.60	672.83
(c) Capital work-in-progress	217.70	307.53
(d) Goodwill	442.41	402.09
(e) Other intangible assets	3.36	1.56
(f) Intangible assets under development	0.85	0.54
(g) Investment property	92.82	95.43
(h) Financial assets		
(i) Investments accounted for using equity method	454.20	398.09
(ii) Other investments	22.30	10.64
(iii) Other non-current financial assets	289.88	191.35
(i) Tax assets (net)	40.95	38.85
(j) Deferred tax assets (net)	8.19	8.33
(k) Other non-current assets	84.49	162.66
<b>Total non-current assets</b>	<b>4,998.56</b>	<b>4,260.97</b>
<b>2. Current assets</b>		
(a) Inventories	63.79	59.54
(b) Financial assets		
(i) Investments	179.45	138.80
(ii) Trade receivables	256.66	239.49
(iii) Cash and cash equivalents	172.72	377.85
(iv) Bank balance other than (iii) above	761.24	534.28
(v) Other current financial assets	31.25	22.98
(c) Other current assets	92.09	64.42
	<b>1,557.20</b>	<b>1,437.36</b>
(d) Assets classified as held for sale (Note 4)	-	141.21
<b>Total current assets</b>	<b>1,557.20</b>	<b>1,578.57</b>
<b>Total assets</b>	<b>6,555.76</b>	<b>5,839.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	125.07	125.07
(b) Other equity	5,137.21	4,487.77
<b>Equity attributable to owners of EIH Limited</b>	<b>5,262.28</b>	<b>4,612.84</b>
Non-controlling interest	147.03	130.98
<b>Total equity</b>	<b>5,409.31</b>	<b>4,743.82</b>
<b>Liabilities</b>		
<b>1. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	234.04	250.22
(ii) Other non-current financial liabilities	52.85	56.56
(b) Provisions- non-current	34.70	32.13
(c) Other non-current liabilities	1.64	1.29
(d) Deferred tax liabilities (net)	243.53	195.99
<b>Total non-current liabilities</b>	<b>566.76</b>	<b>536.19</b>
<b>2. Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	18.38	14.84
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	28.69	20.17
Total outstanding dues of creditors other than micro enterprises and small enterprises	281.99	257.07
(iii) Other current financial liabilities	49.61	32.11
(b) Tax liabilities (net)	3.96	1.44
(c) Provisions - current	39.22	101.93
(d) Other current liabilities	157.84	131.97
<b>Total current liabilities</b>	<b>579.69</b>	<b>559.53</b>
<b>Total liabilities</b>	<b>1,146.45</b>	<b>1,095.72</b>
<b>Total equity and liabilities</b>	<b>6,555.76</b>	<b>5,839.54</b>

# EIH Limited

A MEMBER OF THE OBEROI GROUP

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 Website: www.eihltd.com Email ID : isdho@oberoigroup.com  
 CIN : L55101WB1949PLC017981

## Consolidated Statement of Cash Flows for the Year ended 31st March 2026

	(Rs in Crores)	
	Year ended 31.03.2026 Audited	Year ended 31.03.2025 Audited
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	948.71	1,027.98
Adjustments for		
Share of net profit of associates and joint ventures accounted for using equity method	(56.54)	(58.77)
Depreciation and amortisation expense	142.53	134.47
Effect of exchange rate difference	10.46	(0.11)
Impairment of capital work-in-progress	0.42	10.05
(Gain) / loss on sale/discard of property, plant and equipments (net)	(1.41)	21.16
Interest income on balance with government authorities	(3.82)	-
Advance recoverable from Mashobra Resort Limited written down	68.10	-
Bad debts and advances written off	0.03	-
Rental income	(0.01)	-
Provision for contingencies	(90.58)	8.35
Provision for doubtful trade receivables and advances	0.52	0.19
Fair value changes on investments measured at fair value through profit or loss (net)	112.67	(9.29)
Provisions/Liabilities written back	(16.21)	(5.45)
(Profit)/ loss on sale/redemption of investments (net)	0.01	(0.21)
Dividend income	(0.01)	(0.01)
Interest income	(81.40)	(66.79)
Rental income from investment property	(28.89)	(28.48)
Finance costs	23.09	21.35
<b>Change in operating assets and liabilities</b>		
Increase in trade receivables	(44.78)	(39.80)
(Increase)/Decrease in inventories	(4.06)	2.64
(Increase)/Decrease in other current /non-current financial assets	63.37	(7.17)
(Increase)/Decrease in other current /non-current assets	58.17	(49.39)
Increase in trade payables	81.72	24.59
Increase in provisions	25.85	0.59
Increase in other current /non-current financial liabilities	1.39	3.24
Increase in other current /non-current liabilities	25.83	27.83
<b>Cash generated from operations</b>	<b>1,235.15</b>	<b>1,016.97</b>
Income tax paid - net	(242.22)	(191.89)
<b>Net cash generated from operating activities</b>	<b>992.93</b>	<b>825.08</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment, right-of-use assets and capital work in progress	(692.89)	(483.55)
Payments for intangible assets and intangible assets under development	(3.50)	(1.03)
Purchase of investments	(72.66)	(59.01)
Proceeds from sale of investments	50.00	31.15
Rental income from investment property	28.89	28.48
Proceeds from sale of property, plant and equipment	5.85	5.56
Changes in bank balances other than cash and cash equivalent - deposits matured/(placed) net	(448.48)	36.98
Dividend received	7.86	6.73
Interest received	68.28	62.96
<b>Net cash used in investing activities</b>	<b>(1,056.65)</b>	<b>(371.73)</b>
<b>Cash flows from financing activities</b>		
Proceeds from advance received for issue of equity shares of step down subsidiary	9.05	-
Interest paid	(13.69)	(14.54)
Repayment of lease liabilities	(30.81)	(15.04)
Payment of dividend/ unpaid dividends transferred to Investor Education and Protection Fund	(105.97)	(83.25)
<b>Net cash used in financing activities</b>	<b>(141.41)</b>	<b>(112.83)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(205.13)</b>	<b>340.52</b>
Cash and cash equivalents at the beginning of the year	377.85	84.58
Add: Cash and cash equivalents classified as held for sale at the beginning of the year	-	4.66
Less: Cash and cash equivalents of subsidiary transferred to asset held for sale	-	(51.91)
<b>Cash and cash equivalents at the end of the year</b>	<b>172.72</b>	<b>377.85</b>

## Notes to the Statement of Consolidated Financial Results:

1. The Board of Directors of the Company has proposed final dividend of Rs. 1.5 per share for the year which is subject to the approval of members at the ensuing Annual General Meeting. The dividend proposed is in accordance with Section 123 of the Companies Act 2013, as applicable.
2. These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS ") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Company and its subsidiaries have no reportable segments other than hotels as per the Indian Accounting Standards.
4. Mashobra Resort Limited ('MRL'), a subsidiary of the Company till 31<sup>st</sup> March 2025, had acquired ownership of the Wildflower Hall property in 1997, pursuant to a joint venture agreement between EIH Limited ('Company') and the Government of Himachal Pradesh ('State') in 1995. A long-standing dispute between the JV partners culminated in an order dated 20<sup>th</sup> February 2024 by the Hon'ble Supreme Court of India, directing to vacate and handover the hotel to the State by 31<sup>st</sup> March 2025.

Following the Supreme Court's ruling on 20th February 2024, which allowed the Company to maintain possession and management of the property until 31st March 2025, EIH continued to exercise control over MRL up to the date of handover, in accordance with Ind AS 110, Consolidated Financial Statements.

In compliance with the above order, the vacant and peaceful possession of the hotel was handed over to the State on 31st March 2025. The shares of MRL held by the Company were agreed to be transferred to the Government of Himachal Pradesh at a valuation to be fixed by the Hon'ble High Court.

Pursuant to the loss of control of the Company over MRL on 31st March 2025, the Company de-recognised the assets and liabilities of MRL from the consolidated financial statements and had measured the investments in MRL at estimated fair value and had classified the said investment as an 'assets classified as held for sale'. Pending determination of the valuation of MRL shares by the Hon'ble High Court, in view of the uncertainty, and having regard to the contingencies, the Company considered it prudent to restrict the aforesaid estimate to Rs. 141.21 crores considering its share of the un-audited carrying amount of net assets in MRL as at 31st March 2025.

Pursuant to the order of Hon'ble High Court of Himachal Pradesh dated 2nd June 2025, adjudicating the claims/ counter-claims of the parties, the Company has:

- adjusted the value of its investments in MRL to Rs. 13.00 crores and continued to classify the same as 'assets classified as held for sale'.
- the advances recoverable from MRL, amounting to Rs.136.19 crores as at 31<sup>st</sup> March 2025, have been written down to Rs. 68.09 crores, representing 50% of the total outstanding amount.
- reversed obligation towards user fees (including interest) to the extent of Rs. 85.99 crores as no longer payable.

The net impact of above aggregating to Rs. 110.32 crores was charged to Profit and Loss and included under Exceptional items during the quarter ended 30th June 2025.

Pursuant to the Hon'ble High Court's order dated 14th October 2025, the obligation towards user fees and interest thereon amounting to Rs. 4.59 crores was no longer payable and was accordingly reversed. Further, the Company had recorded an interest income amounting to Rs 3.82 crores on the amount deposited with the Registrar. These amounts aggregating to Rs. 8.41 crores were included under Exceptional Items in the Financial Results during the quarter ended 30th September 2025.

During the quarter ended 31st December 2025, the shares held by the Company in MRL have been transferred in favour of the State upon receipt of compensation as per the directions of the High Court. As per the order of Hon'ble High Court of Himachal Pradesh dated 5th January 2026, the proceedings are closed and the execution petitions stand disposed off.



5. Svara Hotels Limited (formerly Mumtaz Hotels Limited), a subsidiary of the Company, had recognised an impairment loss of Rs. 10.05 crores during the year ended 31st March 2025 in respect of capital work in progress for its hotel project at Tirupati, following a communication from lessor indicating likely substitution of the originally allotted land. An additional charge of Rs. 0.26 crore and Rs. 0.43 crore has been recorded upon surrender of the original lease for the quarter ended on 31<sup>st</sup> December 2025 and year ended 31st March 2026 respectively.

A net gain of Rs. 0.26 crore was also recognised on derecognition of the associated Right-of-Use asset and lease liability. These gains and losses have been presented under Exceptional Items in the Financial Results for the respective periods.

6. Net exceptional gain/ (loss):

Particulars	3 months ended 31.03.2026 [Refer note 9]	3 months ended 31.12.2025 [Unaudited]	3 months ended 31.03.2025 [Refer note 9]	Year ended 31.03.2026 [Audited]	Year ended 31.03.2025 [Audited]
Loss on de-recognition of property plant and equipment at The Oberoi Grand, Kolkata pursuant to closure of hotel for major renovation	-	-	(9.96)	-	(9.96)
Obligation recognised towards user fees for use of property (Wildflower Hall), including interest, pursuant to an application filed by EIH Limited with the Hon'ble High Court (refer note 4)	-	-	(2.11)	-	(8.35)
Adjustment pursuant to the order of Hon'ble High Court dated 2nd June 2025 (refer note 4)	-	-	-	(110.32)	-
Adjustment pursuant to the order of the Hon'ble High Court dated 14th October 2025 (refer note 4)	-	-	-	8.41	-
Impact in relation to hotel project in Tirupati, Andhra Pradesh (refer note 5)	-	-	(10.05)	(0.17)	(10.05)
Impact pursuant to the enactment of the Labour codes (refer note 7)	-	(30.00)	-	(30.00)	-
Net Exceptional gain/ (loss)	-	(30.00)	(22.12)	(132.08)	(28.36)

7. On 21<sup>st</sup> November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate multiple existing labour laws into a unified framework governing employment and post-employment benefits..

The Group assessed the financial implications of these changes and, pursuant to such assessment, recognised an incremental obligation of Rs. 30.00 crores on account of increase in employee benefit liabilities arising from past service. Considering the impact is arising from enactment of the new legislation and its non-recurring nature, the said amount has been presented under Exceptional Items in the Financial Results during the quarter ended 31st December 2025 and year ended 31st March 2026.

The Group continues to monitor developments relating to the Labour Codes, including issuance of further rules, clarifications or amendments, and will evaluate and account for the impact, as applicable, in the periods in which such developments occur.

8. Earnings per share are not annualised except for the year ended 31<sup>st</sup> March 2026 and 31<sup>st</sup> March 2025.

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9. Figures for the 3 months ended 31st March 2026 and 31st March 2025 are the balancing figures between audited figures for the year ended 31st March 2026 and 31st March 2025 and the unaudited published figures for the 9 months ended 31st December 2025 and 31st December 2024, respectively, which were subjected to limited review.
10. Figures have been regrouped or rearranged, wherever necessary.
11. The above Financial Results were reviewed by the Audit Committee as its Meeting held on 25<sup>th</sup> May 2026 and were approved by the Board of Directors at its Meeting held on 26th May 2026.

Delhi  
26th May 2026



  
VIKRAMJIT SINGH OBEROI  
Managing Director and Chief Executive Officer  
(DIN: 00052014)



