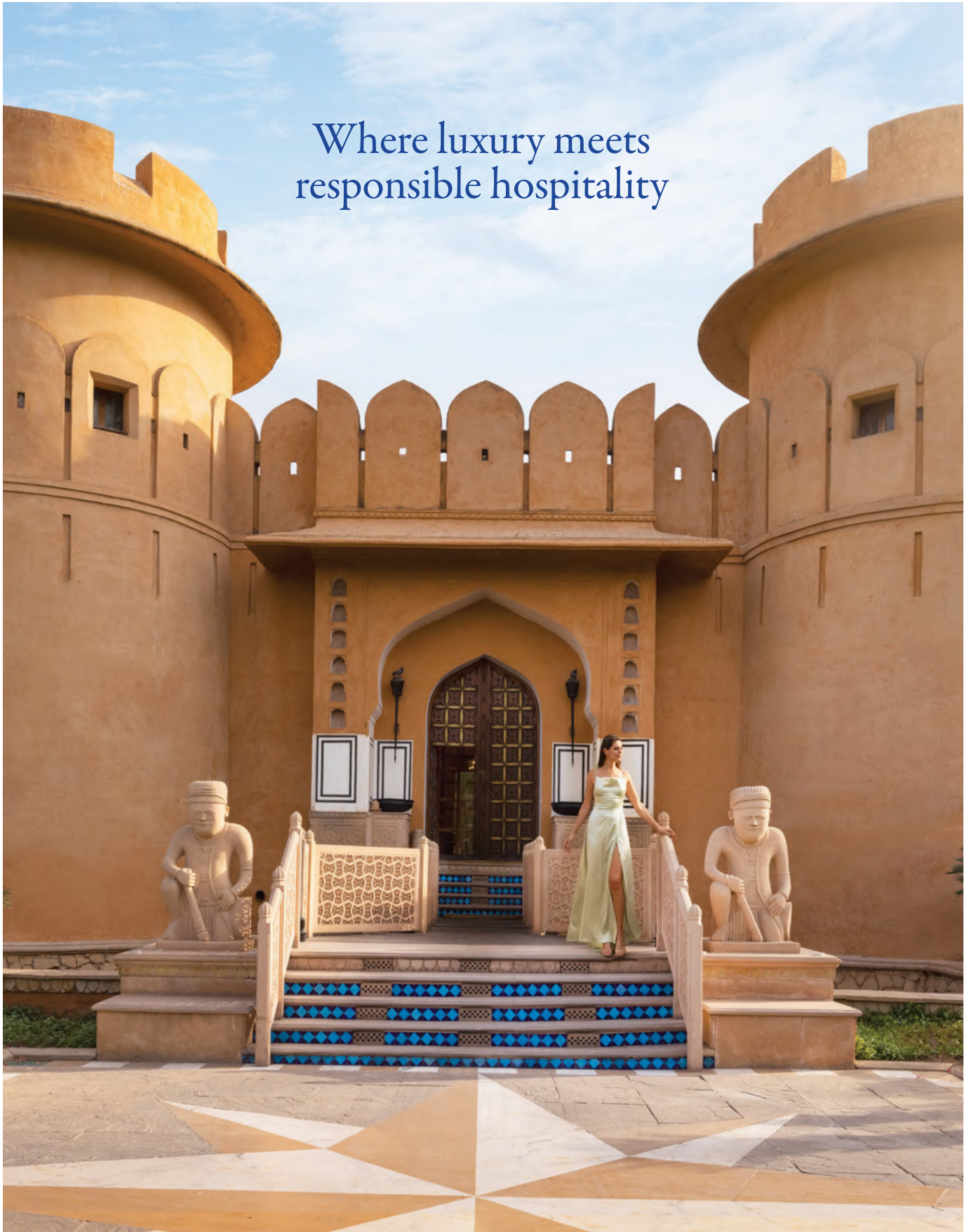


Where luxury meets
responsible hospitality



Contents

01

Theme Introduction	02
About this report	04
Capitals	06

02

Corporate Overview

About EIHA	10
Brand Portfolio	12
Awards	14

03

Performance Review

MD's Message	18
Financial Highlights	20
Digitalisation	22

04

Value Creation

Operating Context	26
Stakeholder Engagement	28
Materiality Assessment	30
Synergising Materiality with ESG	31
Risk Management	34

05

ESG Approach

ESG Approach: Environment	40
ESG Approach: Social	44
ESG Approach: Governance	48

06

Statutory Reports

Director's Report	50
Management Discussion and Analysis	58
Business Responsibility and Sustainability Report	68
Report on Corporate Governance	114

07

Financial Statements

Independent Auditor's Report	134
Balance Sheet	148
Statement of Profit and Loss	149
Statement of Cash Flow	150
Statement of Changes in Equity	152
Notes	153

Key highlights of FY23

- INCREDIBLE FINANCIALS -

₹3,441
million
Revenue

₹1,018
million
EBITDA

₹646
million
Profit After Tax

₹848
million
Profit Before Tax

₹642
million
Total Comprehensive Income

₹3,966
million
Net Worth

- OUTSTANDING OPERATIONS CAPABILITY -

8
Hotels

869
Keys

97,906
Guests in FY23



To view our Integrated Annual Report online,
log on toeihltd.com/annualreportfy2023

Where luxury meets responsible hospitality

We are renowned not only for our opulence and exquisite hospitality, but also for our distinction amongst our peers. We ensure that our guests are indulged with lavish comfort while knowing that their stay is in harmony with the environment. Our hotels and resorts are nothing less than masterpieces of sustainable architecture.

Luxury and responsibility intertwine effortlessly within our hotels and resorts. Our rooms are adorned with eco-friendly furnishings and organic linens, providing both comfort and peace of mind. Our culinary excellence is unparalleled, with every dish creating a sensation and every bite becoming a cherished memory.

Beyond our luxurious amenities, we are deeply committed to the local community and the environment. We actively engage in conservation efforts, protecting nearby wildlife habitats and supporting environmentally-friendly development initiatives. Every aspect of our operations is guided by a commitment to sustainable practices and responsible hospitality. We have crafted a place where guests can enjoy life's finer things while knowing that their stay has made a positive impact on the planet.

APPROACH TO REPORTING

About this report

The EIH Associated Hotels Limited Integrated Annual Report is a concise, comprehensive and transparent assessment of our ability to create sustained value for our stakeholders. It provides an in-depth view of our approach to multi-dimensional value creation, covering both tangible and intangible, financial and non-financial aspects of the business.

BASIS OF PREPARATION

The non-statutory section of this Report is based on the principles contained in the International Integrated Reporting Framework (the International Framework) published by the International Integrated Reporting Council (IIRC). This Report seeks to provide a balanced and transparent assessment of how we create value, considering both qualitative and quantitative matters that are material to our operations and strategic objectives, which may influence our stakeholders' decision-making. Other statutory reports, including the Business Responsibility and Sustainability Report (BRSR), Directors' Report, its annexures, the Management Discussion and Analysis (MDA) and the Corporate Governance Report, are as per the Companies Act, 2013 (including the Rules framed thereunder), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the revised Secretarial Standards issued by the Institute of Company Secretaries of India. The financial statements are in accordance with the Indian Accounting Standards.

REPORTING PERIOD

The EIH Associated Hotels Limited Integrated Report provides material information on our strategy and business model, operating context, risks, performance, prospects and governance, covering the financial year between April 1, 2022 and March 31, 2023.

CAPITALS

Our relevance in the hospitality industry today and in the future, and our ability to create long-term value, are interrelated and fundamentally dependent on the forms of capital available to us (inputs), how we leverage them, our impact on them and the value we deliver (outputs and outcomes).

FEEDBACK

We will request our stakeholders to review this Report and provide feedback on isdho@oberoigroup.com

This Report seeks to provide a balanced and transparent assessment of how we create value, considering both qualitative and quantitative matters that are material to our operations and strategic objectives, which may influence our stakeholders' decision making.



The Oberoi Cecil, Shimla

CAPITALS

Leveraging our capitals to ensure robust growth

We leverage six different types of capital and various resources to generate optimal long-term value for our stakeholders.

FINANCIAL CAPITAL

With our exceptional capabilities, we effectively harness three vital financial resources: equity, internal accruals and debt. Through our adept financial strengths, we maximise the value we deliver to our stakeholders. Our utilisation of these financial resources enables us to optimise our operations and drive sustainable growth.



₹646.17
million
Profit After Tax

MANUFACTURED CAPITAL

Over the years, our portfolio of physical assets, including hotels and properties, has experienced substantial growth. We have continually enhanced our investment strategies to ensure promising returns in the future. By diligently refining our approach to investments, we aim to maximise profitability and create opportunities for lucrative outcomes, which will position us favourably for continued success.



8
Hotels

INTELLECTUAL CAPITAL

At the core of our competitive advantage lie our intellectual assets, encompassing distinctive services, renowned brands, well-defined procedures, the esteemed Oberoi Centre of Learning and Development (OCLD), The Oberoi Centre of Excellence (TOCE), Oberoi Contact Centre (OCC) and cherished trademarks. By nurturing and expanding these assets, we fortify our market position, foster innovation and consistently deliver exceptional experiences to our valued customers.

HUMAN CAPITAL

Our dedicated workforce drives our organisation's success. We prioritise their growth, fostering a culture of excellence in all team members. By empowering employees and proving that we value their contributions, we help them realise their full potential. We create an environment that nurtures talents, encourages innovation and instills a strong sense of purpose. Together, we achieve greatness, creating a fulfilling workplace for all.

**SOCIAL AND
RELATIONSHIP CAPITAL**

Our success is derived from delivering value to stakeholders. We engage with consumers, suppliers, communities and the public to enhance well-being. Through collaboration and transparency, we exceed expectations, driving positive change and contributing to the betterment of communities. Together, we build enduring partnerships based on shared values, enriching lives and fostering mutual benefit.



93,286
New Guests

NATURAL CAPITAL

We acknowledge our responsibility to preserve natural resources and are dedicated to minimising our environmental impact. Through sustainable practices, we enhance our resource efficiency while simultaneously reducing our ecological footprint. We embrace renewable energy and optimise waste management, promote recycling and prioritise reuse.



133,645
GJ
Total energy consumption in
FY23

The Oberoi Rajvilās, Jaipur

Legacy spanning 25 years

With the vision of providing guests an unforgettable experience inspired by the grandeur of Maharajas, The Oberoi Rajvilās was established in Jaipur 25 years ago. Traditional pink domed architecture is set amidst 130 thousand square metres of meticulously landscaped gardens adorned with flaming torches and serene reflection pools, it stands as the epitome of luxury in Jaipur.

Accommodation at The Oberoi Rajvilās is a haven of luxury, featuring lavish furnishings, a four-poster bed and a sunken marble bathtub. Guests are pampered with round-the-clock services, ensuring their every need is met. Dining at The Oberoi Rajvilās is a culinary journey, blending authentic international cuisines with the signature Oberoi touch. Surya Mahal offers Italian, Mediterranean and Thai delicacies along with seasonal Rajasthani specialties, while Raj Mahal showcases dishes from across the country. The Rajwada Library Bar, with its fine selection of wines, classic cocktails and single malts, provides a cozy ambiance for guests to enjoy a game of backgammon by the fireside, while also hosting interactive history lessons under the watchful gaze of ancient Maharajas depicted on lithographs adorning the walls.

In celebration of 25 years of luxurious hospitality in the Pink City, this year The Oberoi Rajvilās introduced Premier Rooms with Private Gardens, allowing guests their own exclusive outdoor space for relaxation and dining, further enhancing their stay experience.

CORPORATE OVERVIEW

About EIHA	10
Brand Portfolio	12
Awards	14

ABOUT EIHA

Leaders in luxury hospitality. Since 1934.

The Oberoi Group, established by the late Rai Bahadur M.S. Oberoi, has been a prominent emblem of opulence and excellence in India. Our steadfast dedication to perfection, meticulous focus on attention to detail and personalised services are our primary distinguishing factors. We promote the highest standards of eco-friendly practices in technology, equipment and operational processes, prioritising environmental and cultural heritage preservation and charitable activities.

Our journey began in 1983 as Pleasant Hotels Limited, soon evolving into EIH Associated Hotels Limited, reflecting our continuous growth and commitment to excellence. We are a renowned hospitality company with a rich portfolio of exceptional properties. Under the Oberoi Hotels & Resorts brand, we proudly own and operate 2 luxury hotels and 6 five-star facilities under the Trident Hotels brand.

Oberoi Dharma
Members of The Oberoi Group apply the Oberoi Dharma to all aspects of business. From decision making to organisational and individual behaviour.

WE ARE COMMITTED TO DEMONSTRATING CONDUCT THAT:

Is of the highest ethical standards – intellectual, financial and moral – and that reflects the highest levels of courtesy and consideration for others	Builds and maintains teamwork, with mutual trust as the basis of all working relationships	Puts the customer first, the Company second and the self last
Exemplifies care for the customer through anticipation of need, attention to detail, excellence, aesthetics, style and respect for privacy, along with warmth and concern	Demonstrates two-way communication, accepting constructive debate and dissent while acting fearlessly with conviction	Considers people as our key asset - through respect for every employee - and leads from the front regarding performance achievement as well as individual development
Safeguards the security, health and environment of the guests, employees and assets of the Company at all times	Eschews the short-term quick fix for the long-term establishment of a healthy precedent	

8

Hotel and resorts

869

Rooms across hotels

The Oberoi Group Mission



Our Guests

We are committed to meeting and exceeding the expectations of our guests through our unremitting dedication to perfection in every aspect of service.



Our Distinctiveness

Together we shall continue the Oberoi tradition of pioneering in the hospitality industry, striving for unsurpassed excellence in high-potential locations all across India.



Our People

We realise that our people are our truest asset. We are totally committed to their growth, development and welfare.



Our Shareholders

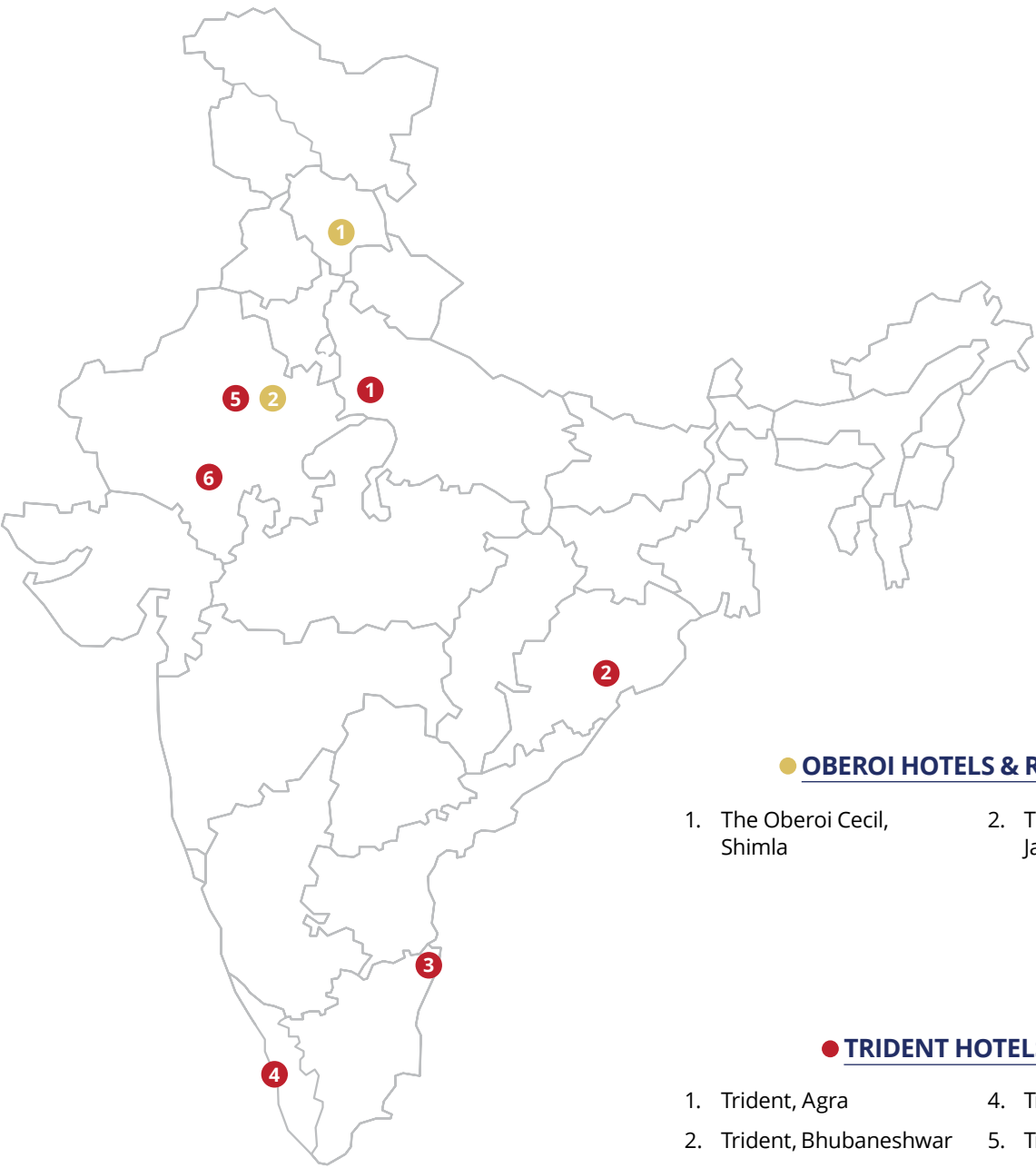
We believe it is our responsibility and duty to create extraordinary value for our shareholders, who have reposed their trust in us and our abilities.



BRAND PORTFOLIO

Providing exquisite experiences

Oberoi Hotels & Resorts redefines luxury with exquisite dining, opulent stays, impeccable services and meticulously designed rooms offering a blend of elegance and stunning views. Trident Hotels, on the other hand, provide modern and stylish accommodations, catering to both business and leisure travellers.



OBEROI HOTELS & RESORTS

In 1934, Rai Bahadur Mohan Singh Oberoi laid the foundation of luxury hospitality in India with a profound belief that the guest is paramount. This philosophy resonates throughout Oberoi Hotels & Resorts, where each guest is treated with the utmost care and respect, like a cherished family member. Our properties are renowned for their opulence and exceptional personalised service. As we have expanded over time, we have continued to redefine luxury in new destinations, ensuring unforgettable experiences for our guests.

2
Hotels



The Oberoi Rajvilās, Jaipur

TRIDENT HOTELS

Our Trident Hotels are renowned for their expansive properties, where modern amenities and exceptional service create a harmonious experience for both leisure and business travellers. With a strong commitment to delivering premium quality, these hotels offer reliable and personalised hospitality. Customer satisfaction takes precedence at our hotels, ensuring that every stay, whether for business or leisure, is marked by comfort and convenience.

6
Hotels



Trident, Udaipur

AWARDS

Being recognised for excellence

EIHA prioritises guests above all else. Oberoi Hotels & Resorts has been recognised as the 'Best Hotel Brand in the World' at the Travel + Leisure World's Best Awards 2022. While Trident, Udaipur has received the esteemed 'Best Family Hotel' award. These accolades attest to our commitment in creating unforgettable guest experiences.



Top 25 Luxury Hotels in India
 TripAdvisor Travelers' Choice
 Awards, 2022



Editor's Choice for Best Leisure Resort
 Travel + Leisure,
 India's Best Awards, 2022



Top 25 Luxury Hotels in India
 TripAdvisor Travelers'
 Choice Awards, 2022



Best Family Hotel
 Travel + Leisure,
 India's Best Awards, 2022



Best Five Star Hotel Group in India
 Travel + Leisure,
 India's Best Awards, 2022



Moments made perfect

Our Hotels are known for their exceptional facilities and ability to create unforgettable memories and provide the ideal destination for guests to celebrate special moments.

To build upon this luxurious guest experience, we recently launched a captivating brand campaign from October 2022 to March 2023 at our Trident Hotel. We designed this campaign to create perfect moments for our valued guests, ensuring their time with us is truly memorable and exceeds their expectations. The campaign was committed to crafting extraordinary experiences and making each guest's stay a cherished memory.

Our comprehensive brand campaign captured every aspect of our luxurious hotels, highlighting 12 celebratory occasions, including honeymoons, staycations, weddings, corporate events and festivals and more. We leveraged popular social media platforms, particularly Instagram and Facebook, to amplify the campaign's reach and engagement. We captured these memorable moments with the hashtag #MomentsMadePerfect on social media.

We showcased each moment through a curated series of social media posts, a captivating master video and engaging social media stories, all tailored to the occasion we were celebrating. Whether it was commemorating a job promotion, a wedding or festivals like Holi or Diwali, we went the extra mile to make each moment even more extraordinary for our patrons at our Trident Hotels. We succeeded in accomplishing our purpose of creating unforgettable memories and elevating these special moments to new heights.

PERFORMANCE REVIEW

MD's Message	18
Financial Highlights	20
Digitalisation	22