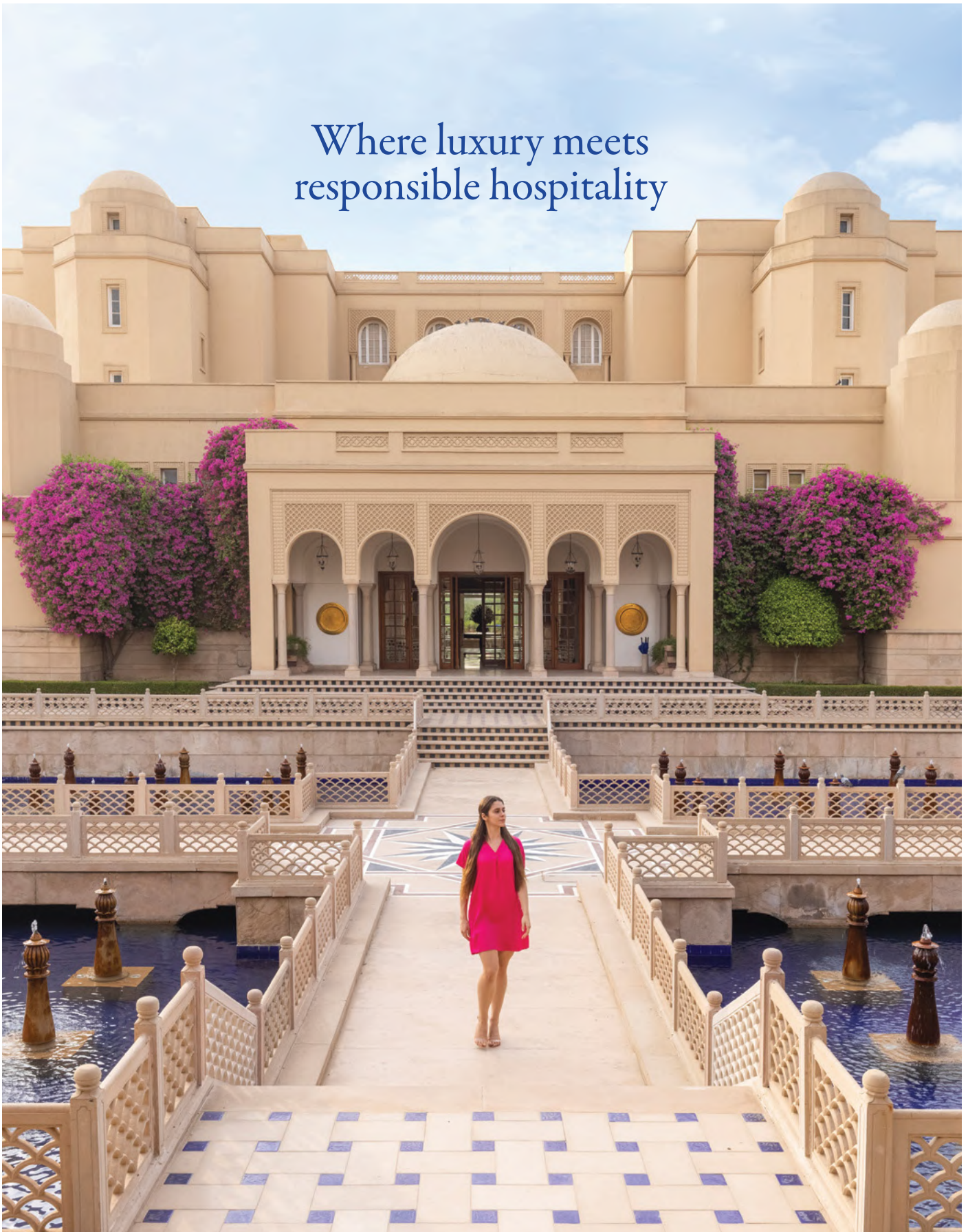


Where luxury meets
responsible hospitality



Contents

01

Theme Introduction	02
About the Report	04
Capitals	06
Highlights of the Year (Top 10 for the Year)	08

02

Corporate Overview

About EIH	12
Brand Portfolio	14
Global Presence	16
Awards	18

03

Performance Review

Executive Chairman's Message	22
MD's and CEO's Message	24
Financial Highlights	26
Guest Centric Approach	28
Food & Beverages Experience	30
Digitalisation	32
The Bay Club (Bombay Bay Club)	34

04

Value Creation

Operating Context	38
Business Model	40
Stakeholder Engagement	42
Materiality Assessment	44
Synergising Materiality with ESG	45
Risk Management	48

05

ESG Approach

ESG Approach: Environment	54
ESG Approach: Social	62
ESG Approach: Governance	66

06

Statutory Reports

Director's Report	68
Management Discussion and Analysis	78
Business Responsibility and Sustainability Report (BRSR)	90
Report on Corporate Governance	137

07

Financial Statements

Standalone	
Independent Auditor's Report	162
Balance Sheet	182
Statement of Profit and Loss	183
Statement of Cash Flow	184
Statement of Changes in Equity	186
Notes	187

Consolidated

Independent Auditor's Report	260
Balance Sheet	268
Statement of Profit and Loss	269
Statement of Cash Flow	270
Statement of Changes in Equity	272
Notes	273

Key highlights of FY23

- FINANCIALS -

₹18,358
million
Revenue

₹6,256
million
EBITDA

₹3,201
million
Profit After Tax

₹4,365
million
Profit Before Tax

₹688
million
Dividend

₹31,182
million
Net Worth

- OPERATIONAL -

30
Hotels (Owned and Managed)

4,269
Keys (Owned and Managed)

360,943
Guests in FY23



To view our Integrated Annual Report online,
[Click here](#)

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 Limited Integrated Annual Report is a clear and thorough evaluation of our capability to generate long-term benefits for our stakeholders. It presents a detailed overview of our strategy for creating value in multiple areas, including both quantifiable and unquantifiable economic and non-economic aspects of the Company. The Report emphasises our commitment to transparency and openness.

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 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 request our stakeholders to review this Report and welcome feedback via 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 Amarvilās, Agra

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.



101.6%
 Increase in YoY revenue

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.



30
 Hotels (owned and managed)

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.



7,874
 Employees received training

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.



100%
 Beneficiaries from vulnerable and marginalised groups

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.

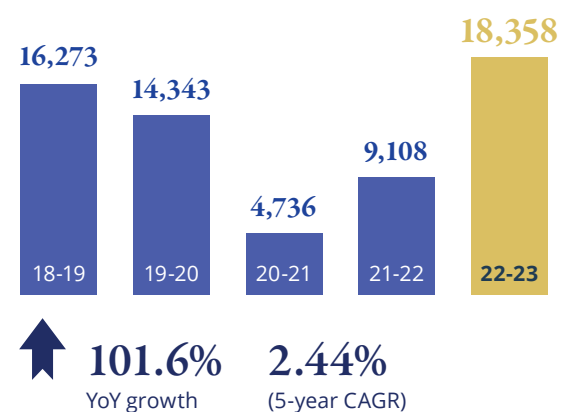


9.97%
 Reduction in total energy consumption over FY22

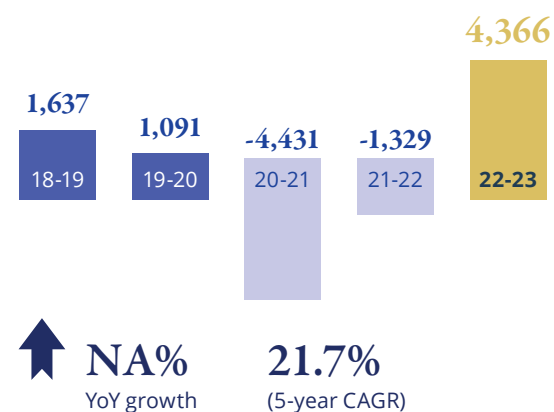
KEY HIGHLIGHTS

Highlights of the year (Top 10)

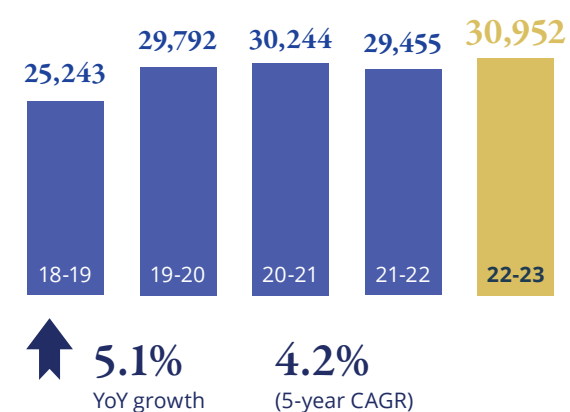
Revenue (₹ in million)



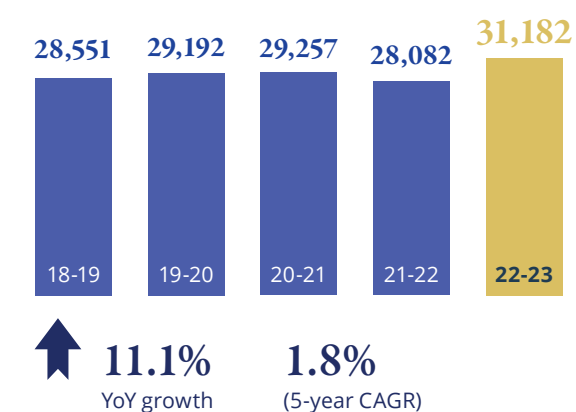
Profit Before Tax (₹ in million)



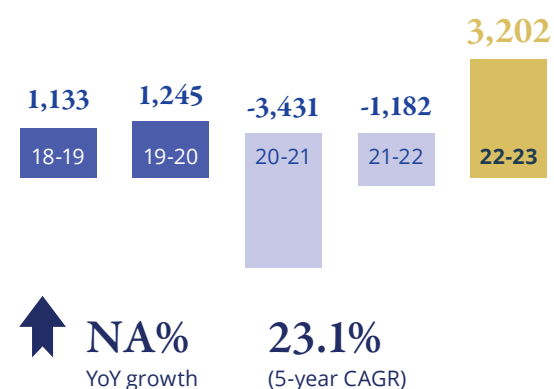
Gross Fixed Assets (₹ in million)



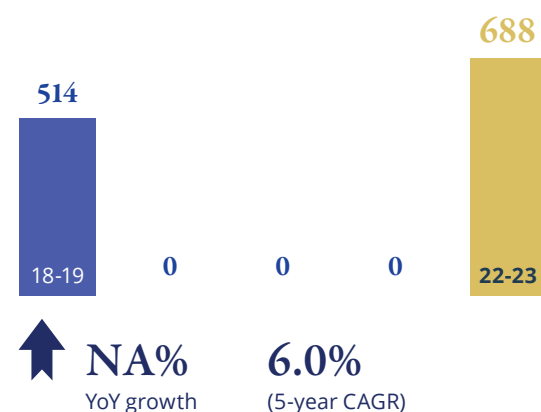
Net Worth (₹ in million)



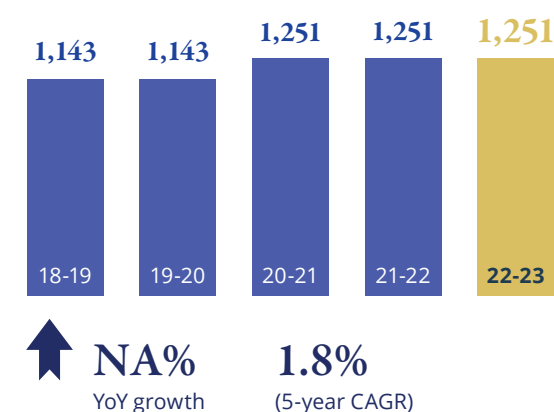
Profit After Tax (₹ in million)



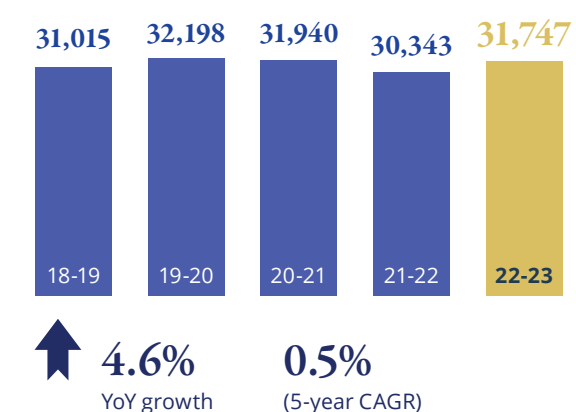
Dividend (₹)



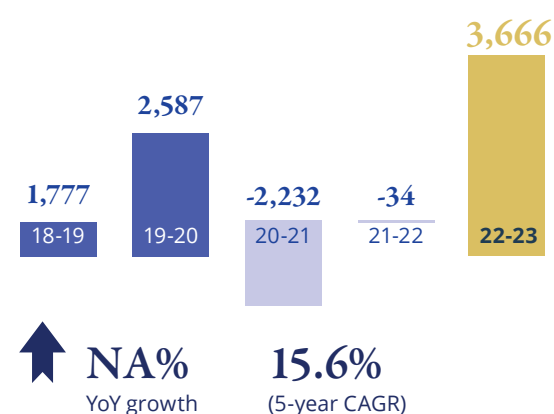
Share Capital (₹ in million)



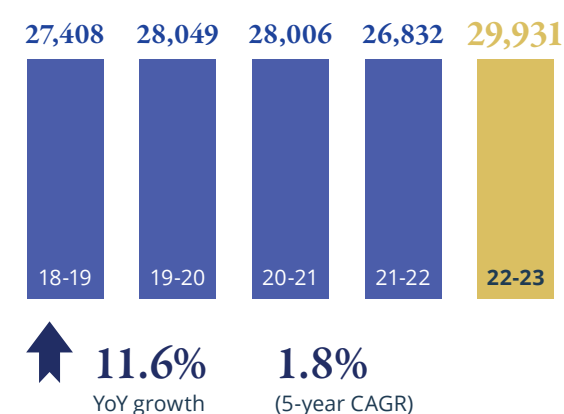
Capital Employed (₹ in million)



Retained Earnings (₹ in million)



Reserves and Surplus (₹ in million)



The best hotel brand in the world.

Our founder's vision was to redefine luxury and establish new standards in hospitality. With this vision and our relentless pursuit of excellence, we have propelled ourselves to the forefront of the hospitality industry, earning the prestigious title of 'Best Hotel Brand in the World'. We are committed to continuing this journey and shaping the future of our brand.

Decades of hard work and dedication have earned us the trust and loyalty of our guests. We have built a legacy of providing world-class hospitality that leaves a lasting impression. Each interaction is carefully crafted to exceed expectations and create moments of pure bliss. Our luxurious accommodations are synonymous with comfort and elegance. From the meticulously designed rooms to the opulent amenities, every detail is thoughtfully curated to ensure ultimate indulgence for our guests. We believe that true luxury involves creating a sanctuary where guests can unwind, rejuvenate and forge beautiful memories.

The recognition we have received through prestigious awards and accolades is a testament to our unwavering commitment to excellence. These honours are more than just trophies on a shelf, they reflect our team's dedication and commitment to delivering unparalleled service. They motivate us to push boundaries, explore new possibilities and continuously raise the bar. As we look towards the future, our commitment to excellence remains steadfast. We will continue to innovate, evolve and adapt to the changing needs of our guests, exploring new destinations, expanding our offerings and embracing emerging technologies to create even more vibrant experiences.

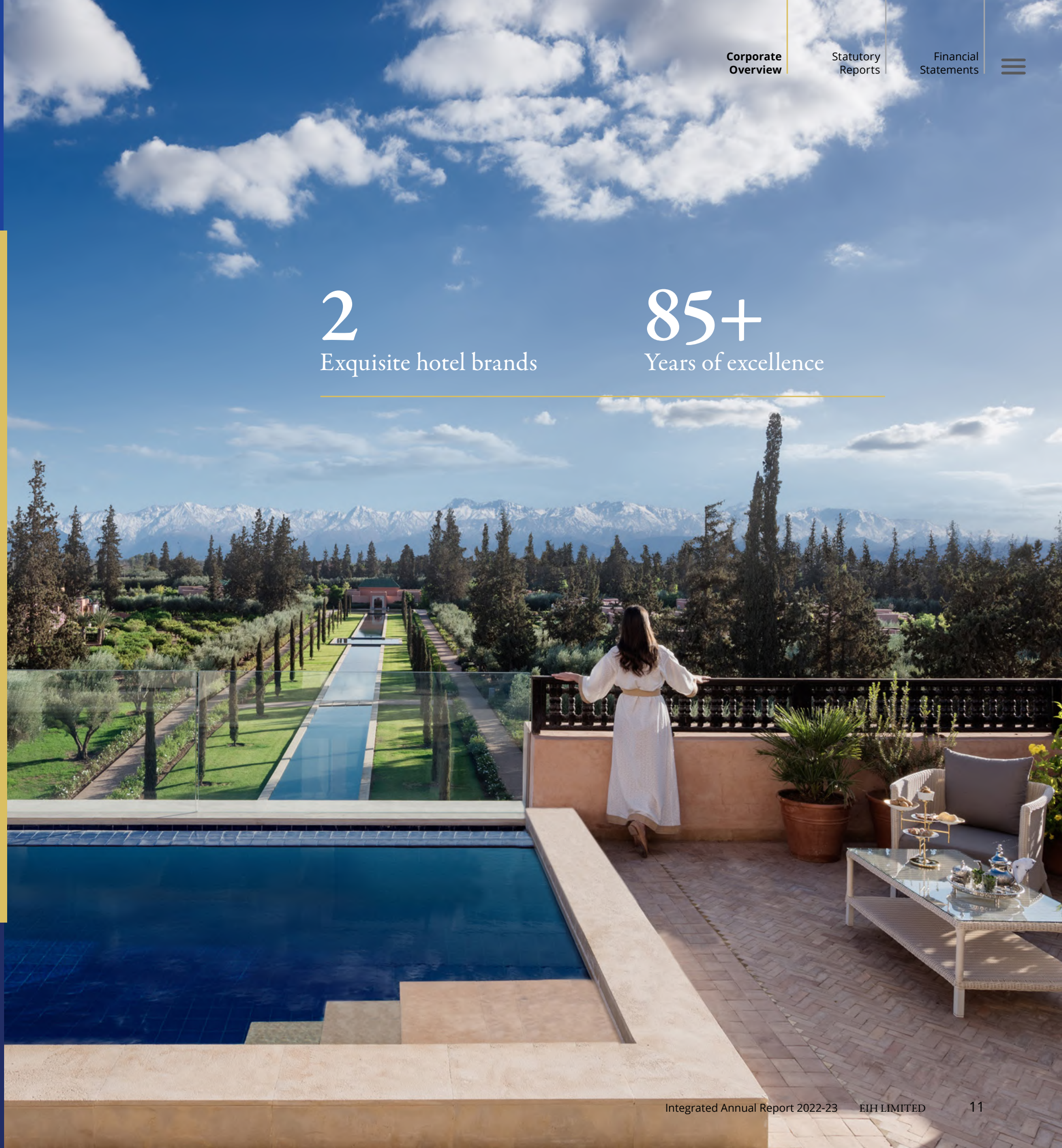
Our journey to become the best hotel brand in the world is far from complete. With our dedicated team and unwavering commitment to excellence, we will continue to shape the future of hospitality and create extraordinary moments that will be cherished by our guests for lifetimes.

CORPORATE OVERVIEW

About EIH	12
Brand Portfolio	14
Global Presence	16
Awards	18

2
Exquisite hotel brands

85+
Years of excellence



ABOUT EIH

Leaders in luxury hospitality. Since 1934.

The Oberoi Group, established by the late Rai Bahadur M.S. Oberoi, has emerged as a prominent symbol of luxury and excellence in India. Our steadfast dedication to perfection, meticulous attention to detail and personalised services serve as 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, as well as engaging in charitable activities.

The Oberoi Group is the owner and operator of 19 outstanding hotels, resorts and a luxury River Nile cruiser in Egypt under the Oberoi Hotels & Resorts brand and 10 five-star properties under the Trident Hotels label. In addition, we proudly own and manage the prestigious Maidens Hotel in New Delhi. Our comprehensive range of services include flight catering, airport lounges, travel and excursions, vehicle rentals, project management services and corporate air charters.

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	

29

Hotels and resorts

1

Cruise

4,269

Rooms across hotels

6

Countries

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 the way from the Middle East to Asia-Pacific.



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

Epitomising modernity, personalisation and luxury

Our brands have played a pivotal role in establishing us as the leading player in the hospitality industry, renowned for our unwavering focus on customer satisfaction. Through our exceptional offerings and steadfast dedication to exceeding customer expectations, we aim to further strengthen this position in the coming years.

OBEROI HOTELS & RESORTS

In 1934, the late Rai Bahadur M.S. Oberoi introduced luxury hospitality to India with a fundamental principle that the guest is of utmost importance. This principle is embraced by all members of Oberoi Hotels & Resorts, managed by EIH Limited. We view our guests as unique individuals and extend to them the warmth and care of a family. Our hotels are celebrated for their elegance, grandeur and personalised services, which ensure our guests have exceptional experiences and create unforgettable memories.

18
Hotels

1
Cruise

6
Countries



The Oberoi Amarvilās, Agra

TRIDENT HOTELS

Trident Hotels are the perfect choice for both business and leisure travellers. They offer a seamless blend of contemporary amenities and reliable, tailor-made services. Each visit is designed to be comfortable and hassle-free.

10
Hotels

9
Cities in India



Trident, Bandra Kurla, Mumbai

MAIDENS HOTEL

Established in 1903, Maidens Hotel, is one of Delhi's earliest hotels. It is steeped in captivating history, boasting stories of royalty from princely states and the ruling classes of the British Raj. The hotel's striking white exterior, nestled amidst verdant gardens that are home to majestic peacocks, creates a captivating scene. A stay here is akin to embarking on a journey through time, immersing oneself in a rich cultural and historical experience, while still enjoying modern conveniences.

55
Rooms

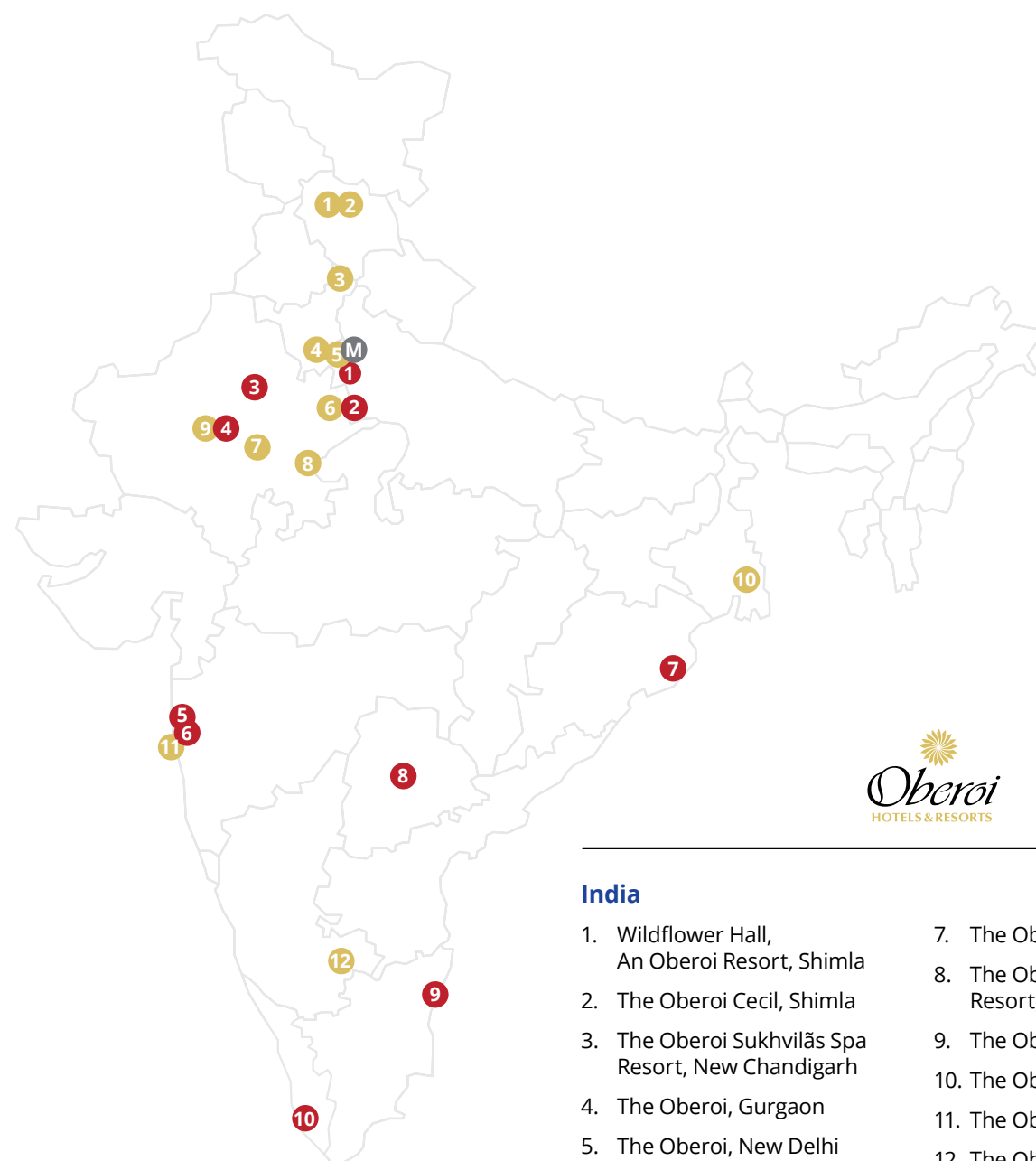


Maidens Hotel, Delhi

GLOBAL PRESENCE

Growing presence in luxury hospitality

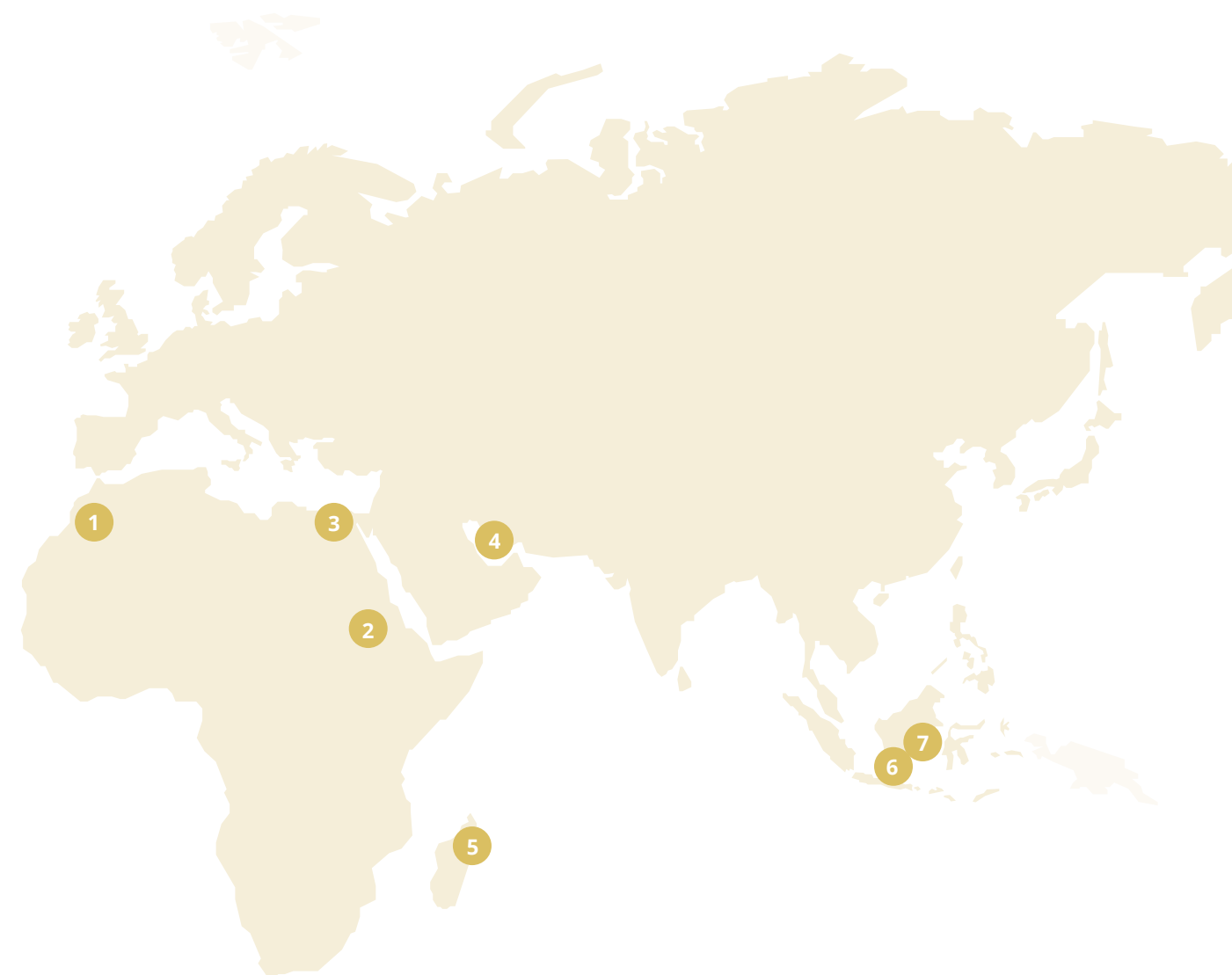
Our hotels are strategically located in prime business and leisure destinations both within India and around the world.



India

- | | |
|--|---|
| 1. Wildflower Hall, An Oberoi Resort, Shimla | 7. The Oberoi Rajvilās, Jaipur |
| 2. The Oberoi Cecil, Shimla | 8. The Oberoi Vanyavilās, Wildlife Resort, Ranthambhore |
| 3. The Oberoi Sukhvilās Spa Resort, New Chandigarh | 9. The Oberoi Udaivilās, Udaipur |
| 4. The Oberoi, Gurgaon | 10. The Oberoi Grand, Kolkata |
| 5. The Oberoi, New Delhi | 11. The Oberoi, Mumbai |
| 6. The Oberoi Amarvilās, Agra | 12. The Oberoi, Bengaluru |

M Maidens Hotel, New Delhi



India

1. Trident, Gurgaon
2. Trident, Agra
3. Trident, Jaipur
4. Trident, Udaipur
5. Trident, Bandra Kurla, Mumbai
6. Trident, Nariman Point, Mumbai
7. Trident, Bhubaneshwar
8. Trident, Hyderabad
9. Trident, Chennai
10. Trident, Cochin



International

1. The Oberoi, Marrakech
2. The Oberoi Zahra, Luxury Nile Cruiser
3. The Oberoi Beach Resort, Sahl Hasheesh, Egypt
4. The Oberoi Beach Resort, Al Zorah
5. The Oberoi Beach Resort, Mauritius
6. The Oberoi Beach Resort, Bali
7. The Oberoi Beach Resort, Lombok