

13th October 2020

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Code: EIHOTEL

Re: Clarification for Financial results

Dear Sir/ Madam,

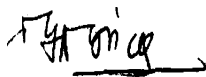
With reference to you mail seeking clarification that the Limited Review Report of the Auditors is not in the SEBI format. Auditors report with UDIN was also submitted with you separately vide application no. 2020/Aug/4402/4410, screenshot of same was shared with you in our earlier reply.

We are attaching again the Auditors Report with UDIN.

Kindly take this in your records

Thank you,

Yours faithfully
For **EIH Limited**



SN Sridhar
Company Secretary

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
EIH LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **EIH LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

4. The Statement includes the results of the entities as listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We draw attention to Note 7 to the Statement, which indicates that EIH Flight Services Limited (EIHFS), a subsidiary, has incurred a loss of Rs. 2.99 crores during the quarter ended June 30, 2020 and, as of that date, had a shareholder's deficit of Rs. 18.30 crores. These events or conditions, along with other matters as set forth in Note 7, indicate that a material uncertainty exists that may cast significant doubt on EIHFS's ability to continue as a going concern. Further, the auditors of EIHFS, without modifying their

conclusion, reported a Material Uncertainty related to going concern vide their report dated August 3, 2020 on the interim financial information of EIHFSL for the quarter ended June 30, 2020.

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

7. We did not review the interim financial information of seven subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 3.05 crores for the quarter ended June 30, 2020, total net loss after tax of Rs. 12.45 crores for the quarter ended June 30, 2020 and total comprehensive loss of Rs. 12.45 crores for the quarter ended June 30, 2020 as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have 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 these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The consolidated unaudited financial results includes the interim financial information of one subsidiary, which has not been reviewed by their auditor, whose interim financial information reflects total revenue of Rs. 0.02 crores for the quarter ended June 30, 2020, total loss after tax of Rs. 0.01 crores for the quarter ended June 30, 2020 and total comprehensive loss of Rs. 0.01 crores for the quarter ended June 30, 2020 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 16.32 crores for the quarter ended June 30, 2020 and total comprehensive loss Rs. 16.34 crores for the quarter ended June 30, 2020, as considered in the Statement, in respect of two associates and two joint ventures, based on their interim financial information which has not been reviewed by their auditors. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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

Alka Chadha
Partner
(Membership No. 93474)
(UDIN : 20093474AAAABM7883)

Place: Gurugram
Date: August 13, 2020

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

List of subsidiaries:

1. Mumtaz Hotels Limited
2. Mashobra Resort Limited
3. Oberoi Kerala Hotels and Resorts Limited
4. EIH Flight Services Limited
5. EIH International Ltd
6. EIH Holdings Ltd
7. EIH Investments N.V.
8. PT Widja Putra Karya
9. PT Waka Oberoi Indonesia
10. PT Astina Graha Ubud

List of Associates

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

List of Joint Ventures

1. Mercury Car Rentals Private Limited
2. Oberoi Mauritius Ltd (including its subsidiary, Island Resort Limited)

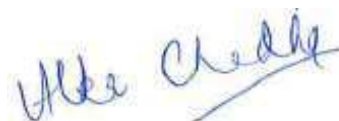
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
EIH LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EIH LIMITED** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Alka Chadha

Partner

(Membership No. 93474)

(UDIN : 20093474AAAABL7105)

Place: Gurugram

Date: August 13, 2020