

6th November 2019

The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No..C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400 051. Code: EIHOTEL	BSE Limited Corporate Relationship Dept. 1 st Floor,New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street,Fort Mumbai-400001 Code:500840	The Calcutta Stock Exchange Limited 7,Lyons Range Kolkata-700001 Code:05
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Sub: AUDITOR'S REPORT ON FINANCIAL RESULTS FOR THE SECOND QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019 WITH UDIN

Sir / Madam

In continuation to our Financial Results for Second Quarter and Half Year ended 30th September 2019 filed with the Stock Exchanges on 5th November 2019, please find attached the auditor's reports on the Financial Results with Unique Document Identification Number (UDIN) for your records. This is also available on the Company's website at www.eihltd.com.

Kindly take the above in your records and host in your website.

Thanking you,

Yours faithfully
For **EIH Limited**



Tejasvi Dixit
Asst. Company Secretary

**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 and six months ended September 30, 2019 ("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.

Attention is drawn to Note 9 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

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)



Manjula Banerji
Partner

(Membership No. 086423)

Place: Gurugram
Date: November 05, 2019

UDIN: 19086423AAAAAS2207

**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 profit after tax and total comprehensive income of its associates and joint ventures for the quarter and six months ended September 30, 2019 ("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.

Attention is drawn to Note 12 to the Statement which states that the consolidated figures for the corresponding quarter and six months ended September 30, 2018 and the statement of consolidated cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

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, has not been 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, and 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 did not review the interim financial results of eight subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 850.16 crores as at September 30, 2019 and, total revenues of Rs. 32.35 crores and Rs. 59.92 crores for the quarter and six months ended September 30, 2019 respectively, total net loss after tax of Rs. 1.39 crores and Rs. 5.69 crores for the quarter and six months ended September 30, 2019 respectively and total comprehensive loss of Rs. 1.39 crores and Rs. 5.69 crores for the quarter and six months ended September 30, 2019 respectively and net cash flows of Rs. 19.89 crores for the six months ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 1.39 crores and Rs. 4.70 crores for the quarter and six months ended September 30, 2019 respectively and Total comprehensive loss of Rs. 1.39 crores and Rs. 4.70 crores for the quarter and six months ended September 30, 2019 respectively, as considered in the Statement, in respect of one joint venture and one associate, whose interim financial results have not been reviewed by us. These interim financial results have 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, joint ventures and associates, 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 these matters.

7. The consolidated unaudited financial results includes the interim financial results of one subsidiary, which have not been reviewed by their auditor, whose interim financial results reflect total assets of Rs. 2.26 crores as at September 30, 2019 and total revenue of Rs. 0.01 and Rs. 0.03 crores for the quarter and six months ended September 30, 2019 respectively, total loss after tax of Rs. 0.001 crores and Rs. 0.001 crores for the quarter and six months ended September 30, 2019 respectively and Total comprehensive loss of Rs. 0.001 crores and Rs. 0.001 crores for the quarter and six months ended September 30, 2019 respectively and net cash flows (net) of Rs. 0.02 for the six months ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1.64 crores and Rs. 3.14 crores for the quarter and six months ended September 30, 2019 respectively and total comprehensive income Rs. 1.60 crores and Rs. 3.07 crores for the quarter and six months ended September 30, 2019 respectively, as considered in the Statement, in respect of one associate and one joint venture, based on their



interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Manjula Banerji
Partner
(Membership No. 086423)

Place: Gurugram
Date: November 05, 2019

UDIN: 19086423 AAAAT 7673



**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 Hotel Limited
2. Mashobra Resort Limited
3. Oberoi Kerala Hotels & Resorts Limited
4. EIH Flight Services Limited, Mauritius
5. EIH International Limited
6. EIH Holdings Limited
7. EIH Investments NV
8. EIH Management Services BV
9. PT Widja Putra Karya
10. PT Waka Oberoi Indonesia
11. PT Astina Graha Ubud

List of Associates

1. EIH Associated Hotels Limited
2. La Roserie De L'Altas
3. Usmart Education Limited

List of Joint Ventures

1. Mercury Car Rentals Private Limited
2. Oberoi Mauritius Limited

