

CIN:L55101WB1949PLC017981

CORPORATE OFFICE: 7 SHAM NATH MARG, DELHI -110054, INDIA / TELEPHONE: +91-11-23890505/ WEBSITE: WWW.EIHLTD.COM

3rd February 2022

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
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Sub: Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended on 31st December 2021

Dear Sirs,

The Board of Directors at their meeting held today has approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended on 31st December 2021.

We are enclosing herewith the following:

- i) Unaudited Financial Results (Standalone and Consolidated) of the Company duly signed by Mr. Vikramjit Singh Oberoi, Managing Director and Chief Executive Officer;
- ii) Limited Review Report of the Auditors on the Unaudited Financial Results.

The Board meeting started at 4.30 P.M. and concluded at about 7.20 P.M.

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

Thank you,

Yours faithfully,

For **EIH Limited**

Lalit Kumar Sharma
Company Secretary
encl: a.a

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 and nine months ended December 31, 2021 ("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 following entities:

Parent:

EIH Limited

Subsidiaries:

1. Mumtaz Hotels Limited
2. Mashobra Resort Limited
3. Oberoi Kerala Hotels and Resorts Limited
4. EIH Flight Services Ltd
5. EIH International Ltd
6. EIH Holdings Ltd
7. PT Widja Putra Karya
8. PT Waka Oberoi Indonesia

9. PT Astina Graha Ubud

Associates

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

Joint Ventures

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

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 7 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 9 to the Statement, which indicates that EIH Flight Services Ltd (EIHFSL), a subsidiary, has incurred a net loss of Rs. 7.34 crores during the nine months ended December 31, 2021 and, as of that date, had a shareholder's deficit of Rs. 14.95 crores and had a net current liability of Rs. 20.08 crores and that its financial performance has been impacted due to the COVID-19 pandemic. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on EIHFSL's ability to continue as a going concern. Further, the auditors of EIHFSL, without modifying their conclusion, reported a material uncertainty related to going concern vide their report dated January 31, 2022 on the interim financial information of EIHFSL for the nine months ended December 31, 2021.

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

7. We did not review the interim financial information of six subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of Rs. 13.73 crores and Rs. 23.25 crores for the quarter and nine months ended December 31, 2021 respectively, total net loss after tax of Rs. 5.25 crores and Rs. 27.25 crores for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs. 5.25 crores and Rs. 27.25 crores for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 8.22 crores and Rs. 31.58 crores for the quarter and nine months ended December 31, 2021 respectively and total comprehensive loss of Rs. 8.22 crores and Rs. 31.58 crores for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of one joint venture and one associate, whose interim financial information has not been reviewed by us. 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, joint venture and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries/associate/joint venture are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries.

The Company's management has converted the financial information 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 reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to 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 reviewed by us.

Our conclusion on the Statement is not modified in respect of these matters.

8. The consolidated unaudited financial results includes the interim financial information of one subsidiary which has not been reviewed by their auditors, whose interim financial information reflects total revenues of Rs. 0.02 crores and Rs. 0.07 crores for the quarter and nine months ended December 31, 2021 respectively, total net profit after tax of Rs. 0.00 crores and Rs. 0.00 crores for the quarter and nine months ended December 31, 2021 respectively and total comprehensive income of Rs. 0.00 crores and Rs. 0.00 crores for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 0.78 crores for the quarter ended December 31, 2021 and total comprehensive income of Rs. 0.77 crores for the quarter ended December 31, 2021, in respect of one associate and one joint venture and the Group's share of profit after tax of Rs.0.00 crores for the nine months ended December 31, 2021 and total comprehensive income of Rs. 0.00 crores for the nine months ended December 31, 2021, in respect of one associate, as considered in the Statement, based on their interim financial information which have 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:22093474AAGGWD9287)

Place: Gurugram
Date: February 3, 2022

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 nine months ended December 31, 2021 ("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:22093474AAGGCW7127)

Place: Gurugram
Date: February 3, 2022

EIH Limited

A MEMBER OF THE OBEROI GROUP

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

	Standalone						Consolidated					
	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Income												
a) Revenue from operations	314.35	201.60	155.90	595.28	244.81	432.70	365.38	230.09	179.16	691.40	280.82	497.08
b) Other income	9.97	15.69	11.60	36.53	30.62	40.94	13.50	17.78	15.62	46.00	43.38	57.89
Total income	324.32	217.29	167.50	631.81	275.43	473.64	378.88	247.87	194.78	737.40	324.20	554.97
Expenses												
a) Consumption of provisions, wines & others	42.39	30.53	24.57	86.99	39.95	69.98	47.22	32.91	26.56	95.54	42.77	75.08
b) Employee benefits expense	85.86	83.09	74.16	250.99	237.99	315.41	96.06	92.59	83.14	279.89	265.82	351.93
c) Finance costs	8.47	8.45	9.65	24.67	32.92	40.43	9.69	9.54	10.49	28.34	36.85	45.74
d) Depreciation and amortisation expense	28.47	28.43	29.69	85.43	91.52	119.96	31.66	31.49	32.84	94.77	101.04	132.66
e) Other expenses (note - 4)	117.76	100.39	84.50	298.51	214.77	321.93	136.60	114.26	96.30	341.61	239.91	361.94
Total expenses	282.95	250.89	222.57	746.59	617.15	867.71	321.23	280.79	249.33	840.15	686.39	967.35
Profit / (Loss) before exceptional items, share of net profit / (loss) of associates and joint ventures accounted for using equity method and tax	41.37	(33.60)	(55.07)	(114.78)	(341.72)	(394.07)	57.65	(32.92)	(54.55)	(102.75)	(362.19)	(412.38)
Share of net profit / (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	(1.55)	(9.62)	(12.86)	(28.50)	(51.91)	(60.82)
Profit / (Loss) before exceptional items and tax	41.37	(33.60)	(55.07)	(114.78)	(341.72)	(394.07)	56.10	(42.54)	(67.41)	(131.25)	(414.10)	(473.20)
Exceptional items (note - 5)	-	(27.37)	-	(27.37)	(20.29)	(48.98)	-	-	-	-	(2.49)	(2.49)
Profit / (Loss) before tax	41.37	(60.97)	(55.07)	(142.15)	(362.01)	(443.05)	56.10	(42.54)	(67.41)	(131.25)	(416.59)	(475.69)
Tax expense (note-6)												
a) Current tax	-	-	-	-	-	1.21	4.06	3.04	2.46	9.07	2.33	7.65
b) Deferred tax	8.80	(10.58)	(13.54)	(31.24)	(87.00)	(101.13)	11.24	(8.12)	(14.09)	(29.41)	(92.31)	(107.90)
Profit / (Loss) for the period	32.57	(50.39)	(41.53)	(110.91)	(275.01)	(343.13)	40.80	(37.46)	(55.78)	(110.91)	(326.61)	(375.44)
Other comprehensive income / (loss)												
A Items that will not be reclassified to profit or loss												
- Share of other comprehensive income of associates and joint ventures accounted for using the equity method	-	-	-	-	-	-	0.08	0.15	(0.03)	0.24	(0.07)	1.08
- Remeasurement of defined benefit obligations	(0.50)	(2.04)	0.91	(1.50)	2.74	4.13	(0.42)	(1.92)	1.00	(1.26)	2.98	4.46
- Tax relating to these items	0.11	0.47	(0.22)	0.33	(0.66)	(1.04)	0.06	0.43	(0.20)	0.23	(0.65)	(1.33)
B Items that may be reclassified to profit or loss												
- Exchange differences on translation of foreign operations	-	-	-	-	-	-	0.76	0.70	(3.57)	8.37	(15.13)	(12.66)
Total other comprehensive income / (loss) for the period, net of tax	(0.39)	(1.57)	0.69	(1.17)	2.08	3.09	0.48	(0.64)	(2.80)	7.58	(12.87)	(8.45)
Total comprehensive income / (loss) for the period	32.18	(51.96)	(40.84)	(112.08)	(272.93)	(340.04)	41.28	(38.10)	(58.58)	(103.33)	(339.48)	(383.89)
Profit / (Loss) attributable to:												
a) Owners of EIH Limited							38.03	(37.09)	(55.73)	(112.29)	(320.84)	(369.71)
b) Non-controlling interests							2.77	(0.37)	(0.05)	1.38	(5.77)	(5.73)
Other comprehensive income / (loss) attributable to:												
a) Owners of EIH Limited							0.45	(0.80)	(3.14)	7.16	(13.57)	(8.85)
b) Non-controlling interests							0.03	0.16	0.34	0.42	0.70	0.40
Total comprehensive income / (loss) attributable to:												
a) Owners of EIH Limited							38.48	(37.89)	(58.87)	(105.13)	334.41	(378.56)
b) Non-controlling interests							2.80	(0.21)	0.29	1.80	(5.07)	(5.33)
Paid-up equity share capital (Face Value - Rs. 2 each)	125.07	125.07	125.07	125.07	125.07	125.07	125.07	125.07	125.07	125.07	125.07	125.07
Other equity						2,800.59						2,979.38
Earnings per equity share (Face Value - Rs. 2 each) - Rs. (note - 7)												
(a) Basic	0.52	(0.81)	(0.67)	(1.77)	(4.65)	(5.72)	0.61	(0.59)	(0.91)	(1.80)	(5.43)	(6.17)
(b) Diluted	0.52	(0.81)	(0.67)	(1.77)	(4.65)	(5.72)	0.61	(0.59)	(0.91)	(1.80)	(5.43)	(6.17)

Notes :

- 1 These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereafter ('Ind AS') and the other accounting principles generally accepted in India, to the extent applicable.
- 2 The Company and its subsidiaries have no reportable segments other than hotels as per Indian Accounting Standard.
- 3 The Company in its Letter of Offer dated 21st September, 2020 had offered 53,794,768 shares by way of Rights issue at a face value of Rs. 2 each and at a price of Rs 65 per equity share (including a premium of Rs 63 per equity share). The issue had opened on 29th September, 2020 and had closed on 13th October, 2020 with a subscription of 1.60 times the issue size. Subsequently, the Company had allotted 53,794,768 equity shares on 20th October, 2020 on the basis of allotment approved by the Rights Issue Committee of the Board aggregating to Rs. 349.67 crores including Securities Premium of Rs. 338.91 crores.
- 4 Pursuant to the notification dated 23 September, 2021 with respect to Service Exports from India Scheme (SEIS) issued by the Ministry of Commerce & Industry, management had reassessed the entitlement in respect of the service exports incentive and had charged off Rs. 11.26 crore in 'Other expenses' in the Statement of unaudited financial results for the quarter ended 30th September, 2021 and nine months ended 31st December, 2021.
- 5 Exceptional Items for the quarter ended 30th September, 2021 and nine months ended 31st December, 2021 represents provision for impairment in the value of a non-current investment in a wholly owned subsidiary of Rs. 27.37 crore. Exceptional Items for the nine months ended 31st December, 2020 represents provision for impairment in the value of a non-current investment in a wholly owned subsidiary of Rs. 17.80 crores and impairment loss in respect of certain property, plant and equipment of Rs. 2.49 crores. Exceptional Items for the year ended 31st March, 2021 represents provision for impairment in the value of a non-current investment in a wholly owned subsidiary of Rs. 46.49 crore and impairment loss in respect of certain property, plant and equipment of Rs. 2.49 crore.
- 6 Current Tax and Deferred Tax figures have been computed based on Paragraph 30(c) of Ind AS 34 'Interim Financial Reporting', which requires income tax expense to be recognised in each interim period based on the best estimate of the weighted average annual income tax rate for the full financial year.
- 7 Earnings Per Share are not annualised except for the year ended 31st March, 2021.
- 8 The second wave of COVID-19 has had severe impact on human lives and the economy across various states in India in April and May 2021. Different states in India imposed curfew restrictions in phases throughout April and May, 2021, with gradual easing in a phased manner effective June 2021. The consequences of the COVID-19 outbreak on the Company's and its subsidiaries' business for the nine months ended 31st December, 2021 and 31st December, 2020 have been severe. Based on current indicators of future economic conditions, the Company and its subsidiaries' expect to recover the carrying amounts as on 30th September, 2021 of these assets. Various cost rationalization measures that were initiated during the last financial year have continued during the current period. While most of the Company's hotels remained operational throughout the quarter ended 30th June, 2021 to accommodate in-house guests who preferred to stay on, all hotels in India remained open to normal business throughout the quarter ended 30th September, 2021 and quarter ended 31st December, 2021. Subsequent to the gradual lifting of restrictions across the country in June 2021, business at the Company's and its subsidiaries' hotels in India have generally picked up. In respect of International locations, hotels of the Company's subsidiaries in Indonesia are yet to resume operations. The Oberoi Mauritius, a hotel of the Company's Joint Venture, resumed operations from 1st September, 2021 with the partial opening of the borders in Mauritius. The Oberoi Marrakech, a hotel of the Company's associate La Roseraie De La'Atlas and hotels under management contracts at UAE and Egypt remained operational throughout the nine months ended 31st December, 2021. The Company's flight kitchens catered to various airlines operating repatriation flights, crew meals, cargo flights, domestic flights and to international 'Air Bubble' flights during the nine months ended 31st December, 2021, witnessing a significant reduction in volume during the period as compared to pre-COVID volumes. The adverse effects of Omicron, the new variant of COVID, if any, on the Company's and its subsidiaries' business are yet to be ascertained due to a mixed trend in reservations and cancellations seen during the period subsequent to 31st December, 2021. Notwithstanding the impact of the reduction in business volume on the Company's and its subsidiaries' operations, Management, based on its assessment, does not foresee stress on liquidity, as it either has access to sufficient sanctioned borrowing facilities for working capital requirements or has sufficient liquid funds available as on the Balance Sheet date. The Company has access to borrowing facilities worth Rs.600.00 crore, of which Rs.487.19 crore was unutilised as on 31st December, 2021. Management has assessed the potential impact of COVID-19 in preparation of the Statement of financial results, including, but not limited to its assessment of liquidity and going concern assumption, the carrying value of property, plant and equipment, right of use assets, capital work-in-progress, goodwill on consolidation and other intangible assets, investment property, investments, trade receivables, inventories, and other current and non-current assets of the Company and its subsidiaries as on 31st December, 2021. Based on current indicators of future economic conditions, the Company and its subsidiaries expect to recover the carrying amounts as on 31st December, 2021 of these assets. The impact of COVID-19 on the business may be different from that estimated on the date of approval of these financial results. Management will continue to closely monitor any material changes to future economic conditions.
- 9 EIH Flight Services Ltd ("EIHFSL"), Mauritius, incurred a loss of Rs. 7.34 crore during the nine months ended 31st December, 2021. As on 31st December, 2021, the company's total liabilities exceeded total assets, resulting in a shareholder's deficit of Rs. 14.95 crore and the company had a net current liability of Rs. 20.08 crore. The financial performance of EIHFSL has been impacted due to the global outbreak of COVID-19 and the measures put in place by governments worldwide, which restricted international travel. Such restrictive measures continue in many countries, impacting business in the near term. In order to mitigate the risk of business uncertainties in the airline sector, EIHFSL commenced the business of outdoor catering in Mauritius in the year 2020-21. EIHFSL has a bank overdraft facility of Rs. 5.52 crore to meet its day-to-day working capital requirements, against which the overdraft balance as at 31st December, 2021, was Rs. 5.51 crore. As on 31st December, 2021, term loans amounted to Rs. 41.32 crore. Amount totalling Rs. 10.97 crore is payable by EIHFSL towards principal repayment of such term loans by 31st December, 2022. Such bank overdraft and term loans facilities are backed by a corporate guarantee by EIH Limited, the parent company ('the Company'). Due to adverse business conditions of EIHFSL, the Company had provided an undertaking to infuse an amount of MUR 5,00 crore (equivalent to Rs. 8.97 crore as on 31st March, 2021) towards shareholder's equity by 30th June, 2021, and such additional funds towards shareholder's equity as required during the year ending 31st March, 2022 so as to match all loan instalments falling due at the bank on the agreed terms and conditions. Towards this, the Board of Directors of the Company, in its meeting held on 26th March, 2021, had approved further investment of MUR 10,00 crore in the equity share capital of EIHFSL. Thereafter, the Company has infused funds amounting to MUR 10,00 crore (equivalent to Rs. 17.67 crore) during the nine months ended 31st December, 2021 towards shareholder's equity, out of which equity shares have been issued for MUR 9.00 crore (equivalent to Rs. 15.92 crore) upto 31st December, 2021 and equity shares for the remaining MUR 1.00 crore (equivalent to Rs. 1.75 crore) have been issued on 19th January, 2022. Further, the Board of Directors of the Company, in its meeting held on 12th November, 2021, approved a repayment undertaking to State Bank of Mauritius (SBM) on behalf of EIHFSL for an amount of MUR 0.75 crore (equivalent to Rs. 1.32 crore) against the sanction of a temporary overdraft facility of the same amount from the bank on the condition that the total amount invested by the Company during 2021-22 would not exceed the sanctioned amount of MUR 10.00 crore and also approved further investment of MUR 3.00 crore (approximately Rs. 5.16 crore as on 12th November, 2021) in the equity share capital of EIHFSL, to be made during the half year ending 30th September, 2022. Management of EIHFSL is comfortable that the company will continue its operations for at least the next twelve months since the Parent Company has provided a letter confirming financial support, for the foreseeable future. As such, the financial statements of EIHFSL have been prepared on a going concern basis.
- 10 The degree and adversity of impact of the COVID-19 pandemic on the business performance for the quarter and nine months ended ended 31st December 2021 varied considerably as compared to the impact during the corresponding quarter and nine months ended 31st December 2020, and therefore, the unaudited financial results for the quarter and nine months ended 31st December 2021 and 31st December 2020 are not comparable.
- 11 In accordance with Regulations 6(a) and 7 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the Company had voluntarily delisted its equity shares from Calcutta Stock Exchange Limited (CSE) w.e.f. 5th March, 2021. However, the equity shares of the Company continue to remain listed on National Stock Exchange Limited (NSE) and BSE Limited (BSE).
- 12 Figures have been regrouped or rearranged, wherever necessary.
- 13 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 3rd February, 2022. The statutory auditors have carried out a limited review of the above financial results for the quarter and nine months ended 31st December, 2021.

New Delhi
3rd February, 2022

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

Digitally signed by VIKRAMJIT SINGH OBEROI
Date: 2022.02.03 18:02:29 +05'30'