

**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF EIH LIMITED (OUR "COMPANY") ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated September 21, 2020 ("Letter of Offer"), which is available on the websites of the Registrar, our Company, the Lead Manager, and the Stock Exchanges. You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has made available on the Registrar's website at <https://rights.kfintech.com>, the Abridged Letter of Offer, along with the Application Form and other applicable Issue materials, to the Eligible Equity Shareholders who have provided an Indian address to our Company. You may also download the Letter of Offer from the websites of the Company, the Securities and Exchange Board of India ("SEBI"), the BSE Limited, the National Stock Exchange of India Limited, the Lead Manager, and the Registrar, i.e., at www.eihltd.com, www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.ambit.co, and <https://rights.kfintech.com>, respectively, and at the Registrar's web based application platform accessible at <https://rights.kfintech.com> ("R-WAP"). The Application Form is available on the respective websites of our Company, the Lead Manager, Stock Exchanges and on the R-WAP.



EIH LIMITED

Registered Office: 4 Mangoe Lane, Kolkata 700 001, West Bengal, India; **Telephone:** +91 33 4000 2200

Corporate Office: 7 Sham Nath Marg, Delhi 110 054, India; **Telephone:** +91 11 2389 0505

Contact Person: S.N. Sridhar, Company Secretary and Compliance Officer

E-mail: isdho@oberoigroup.com; **Website:** www.eihltd.com; **Corporate Identity Number:** L55101WB1949PLC017981

PROMOTERS OF OUR COMPANY

PRITHVI RAJ SINGH OBEROI, SHIB SANKER MUKHERJI, VIKRAMJIT SINGH OBEROI, ARJUN SINGH OBEROI, DEEPAK MADHOK, ARAVALI POLYMERS LLP, BOMBAY PLAZA PRIVATE LIMITED, OBEROI BUILDINGS AND INVESTMENTS PRIVATE LIMITED, OBEROI HOLDINGS PRIVATE LIMITED, OBEROI HOTELS PRIVATE LIMITED, OBEROI INVESTMENTS PRIVATE LIMITED, OBEROI LEASING AND FINANCE COMPANY PRIVATE LIMITED, OBEROI PLAZA PRIVATE LIMITED AND OBEROI PROPERTIES PRIVATE LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UP TO 53,794,768 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 65 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 63 PER RIGHTS EQUITY SHARE) OF OUR COMPANY FOR AN AMOUNT AGGREGATING UP TO ₹ 3,496,659,920*, ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 8 RIGHTS EQUITY SHARES FOR EVERY 85 FULLY PAID-UP EQUITY SHARE(S) HELD BY THE EXISTING ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON SEPTEMBER 23, 2020 (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 119 OF THE LETTER OF OFFER.

* Assuming full subscription

The existing Equity Shares are listed on the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE") and The Calcutta Stock Exchange Limited ("CSE", and together with BSE and NSE, the "Stock Exchanges"). Our Company has received in-principle approval from the BSE, the NSE and the CSE for listing the Equity Shares proposed to be issued pursuant to their letters dated September 15, 2020, September 15, 2020 and September 16, 2020 respectively. Our Company will also make applications to the Stock Exchanges to obtain trading approvals for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of the Issue, the Designated Stock Exchange is BSE. **Procedure:** If you wish to know about processes and procedures applicable to a rights issue, you may refer to the section titled "Terms of the Issue" on page 119 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of our Company, SEBI, Stock Exchanges, the Lead Manager and on the R-WAP, as stated above.

ELIGIBILITY FOR THE ISSUE

Our Company is eligible to offer Rights Equity Shares pursuant to this Issue in terms of Chapter III of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations") and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations. Our Company satisfies the following conditions specified in Regulation 99 of the SEBI ICDR Regulations read with the SEBI circular, bearing reference no. SEBI/HO/CFD/CIR/CFD/DIL/ 67/2020 dated April 21, 2020, and accordingly, our Company is eligible to make this Issue by way of a 'fast track issue'.

Whether the Company is compulsorily required to allot at least 75% of the net offer to public, qualified institutional buyers: Not applicable, the Issue being a rights issue.

INDICATIVE TIMETABLE*

Issue Opening Date	September 29, 2020	Date of Allotment (on or about)	October 22, 2020
Last Date for On Market Renunciation**	October 8, 2020	Date of credit of (on or about)	October 23, 2020
Issue Closing Date#	October 13, 2020	Date of listing (on or about)	October 27, 2020
Finalisation of Basis of Allotment (on or about)	October 21, 2020		

The above time table is indicative and does not constitute any obligation on our Company or the Lead Manager

* Pursuant to the Streamlining of Rights Issue Circular, SEBI has introduced the concept of credit of Rights Entitlements into the demat accounts of the Eligible Equity Shareholders, which can be renounced by them by way of On Market Renunciation or Off Market renunciation. The credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialized form. Further, due to the COVID-2019 pandemic, pursuant to the SEBI Rights Issue Circulars (as defined hereinafter), SEBI has introduced certain relaxations for rights issues which will open prior to December 31, 2020. Investors are encouraged to carefully follow all the necessary requirements under the SEBI Rights Issue Circulars (as defined hereinafter) and ensure completion of all necessary steps in providing/ updating their required details in a timely manner. For details, please see "Terms of the Issue" on page 119.

** Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

All Eligible Equity Shareholders outside India should refer to the Letter of Offer. This Abridged Letter of Offer has been made available to you in electronic form in accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and the MCA Circulars.

NO ACTION HAS BEEN TAKEN OR WILL BE TAKEN THAT WOULD PERMIT A PUBLIC OFFERING OF THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES TO OCCUR IN ANY JURISDICTION OTHER THAN INDIA, OR THE POSSESSION, CIRCULATION OR DISTRIBUTION OF THIS ABRIDGED LETTER OF OFFER OR LETTER OF OFFER OR ANY OTHER MATERIAL RELATING TO OUR COMPANY, THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN ANY JURISDICTION WHERE ACTION FOR SUCH PURPOSE IS REQUIRED. ACCORDINGLY, THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NEITHER THIS ABRIDGED LETTER OF OFFER OR LETTER OF OFFER NOR ANY OFFERING MATERIALS OR ADVERTISEMENTS IN CONNECTION WITH THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY BE DISTRIBUTED OR PUBLISHED IN OR FROM ANY COUNTRY OR JURISDICTION EXCEPT IN ACCORDANCE WITH THE LEGAL REQUIREMENTS APPLICABLE IN SUCH COUNTRY OR JURISDICTION. THIS ISSUE WILL BE MADE IN COMPLIANCE WITH THE APPLICABLE SEBI REGULATIONS. EACH PURCHASER OF THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN THIS ISSUE WILL BE DEEMED TO HAVE MADE ACKNOWLEDGMENTS AND AGREEMENTS AS DESCRIBED UNDER “RESTRICTIONS ON PURCHASES AND REALES” ON PAGE 156 OF THE LETTER OF OFFER.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT. THE RIGHTS EQUITY SHARES AND THE RIGHTS ENTITLEMENTS REFERRED TO IN THIS ABRIDGED LETTER OF OFFER OR LETTER OF OFFER ARE BEING OFFERED AND SOLD IN OFFSHORE TRANSACTIONS OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT TO EXISTING SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES AND/OR RIGHTS ENTITLEMENTS IS PERMITTED UNDER LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS ABRIDGED LETTER OF OFFER OR LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY OR TRANSFER ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS ABRIDGED LETTER OF OFFER AND THE LETTER OF OFFER IN OR INTO THE UNITED STATES AT ANY TIME. THE RIGHTS EQUITY SHARES ARE NOT TRANSFERABLE EXCEPT IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED IN THE SECTION ENTITLED “RESTRICTIONS ON PURCHASES AND REALES” ON PAGE 156 IN THE LETTER OF OFFER.

Receipt of the Letter of Offer, this Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

Our Company and the Lead Manager are not making, and will not make, and will not participate or otherwise be involved in any offers or sales of the Rights Entitlements, the Rights Equity Shares or any other security with respect to this Issue in the United States.

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, Investors must rely on their own examination of our Company and the Issue including the risks involved. The Rights Equity Shares being offered in the Issue have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of Investors is invited to “Risk Factors” on page 19 of the Letter of Offer before making an investment in the Issue.

Name of the Lead Manager and contact details	Ambit Capital Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India Telephone: +91 22 6623 3000 E-mail: eih.rights@ambit.co; Website: www.ambit.co Investor grievance e-mail: investorgrievance.acpl@ambit.co Contact Person: Miraj Sampat SEBI Registration No: INM000012379
Name of the Registrar to the Issue and contact details	Kfin Technologies Private Limited (formerly known as “Karvy Fintech Private Limited”) Selenium, Tower B, Plot No 31 and 32, Financial District, Nakramguda, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India Telephone: +91 40 6716 2222 Email: eihltd.rights@kfintech.com; Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact Person: M Murali Krishna SEBI Registration No: INR000000221
Name of the Statutory Auditors	Deloitte Haskins & Sells LLP, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes as updated from time to time or at such other website as may be prescribed from time to time. Further, for a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA applications from the Designated Intermediaries and updated from time to time, please refer to the above mentioned link or any such other website as may be prescribed by SEBI from time to time.
Banker to the Issue	ICICI Bank Limited

Board of directors of our company		
Sr. No.	Name and designation	Other directorships
1.	Prithvi Raj Singh Oberoi <i>Designation: Executive Chairman</i>	<i>Indian companies:</i> 1. Mumtaz Hotels Limited 2. Bombay Plaza Private Limited 3. Oberoi Leasing and Finance Co Private Limited 4. Oberoi Plaza Private Limited 5. Oberoi Holdings Private Limited 6. Oberoi Properties Private Limited 7. Oberoi Buildings and Investments Private Limited 8. Oberoi Investments Private Limited 9. Oberoi Hotels Private Limited 10. EIH Associated Hotels Limited <i>Foreign companies:</i> 11. EIH Holdings Limited, British Virgin Islands 12. EIH International Limited, British Virgin Islands 13. Island Resort Limited, Mauritius 14. Oberoi Holdings Hong Kong Limited, Hong Kong 15. Oberoi Mauritius Limited, Mauritius 16. Saudi Oberoi Company Limited, Saudi Arabia 17. EIH Flight Services Limited, Mauritius 18. La Roseraie De L'atlas SA, Morocco
2.	Shib Sanker Mukherji <i>Designation: Executive Vice Chairman</i>	<i>Indian companies:</i> 1. Oberoi Properties Private Limited 2. Oberoi Buildings and Investments Private Limited 3. Oberoi Investments Private Limited 4. EIH Associated Hotels Limited <i>Foreign companies:</i> 5. EIH Flight Services Limited, Mauritius
3.	Vikramjit Singh Oberoi <i>Designation: Managing Director & Chief Executive Officer</i>	1. Vikramaditya Exports Private Limited 2. Mumtaz Hotels Limited 3. Mercury Car Rentals Private Limited 4. Bombay Plaza Private Limited 5. Oberoi Leasing and Finance Co Private Limited 6. Oberoi Plaza Private Limited 7. Oberoi Holdings Private Limited 8. Oberoi Properties Private Limited 9. Oberoi Buildings and Investments Private Limited 10. Oberoi Investments Private Limited 11. Oberoi Hotels Private Limited 12. EIH Associated Hotels Limited 13. Oberoi Kerala Hotels and Resorts Limited 14. Mashobra Resort Limited
4.	Arjun Singh Oberoi <i>Designation: Managing Director - Development</i>	1. Mashobra Resort Limited 2. Oberoi Kerala Hotels and Resorts Limited 3. Oberoi Hotels Private Limited 4. Oberoi Investments Private Limited 5. Oberoi Buildings and Investments Private Limited 6. Oberoi Properties Private Limited 7. Oberoi Holdings Private Limited 8. Oberoi Plaza Private Limited 9. Oberoi Leasing and Finance Co Private Limited 10. Bombay Plaza Private Limited 11. Mumtaz Hotels Limited 12. Oberoi Lutyens Private Limited
5.	Manoj Harjivandas Modi <i>Designation: Non-Executive Non-Independent Director</i>	1. Reliance Retail Ventures Limited 2. Jio Platforms Limited
6.	Nita Mukesh Ambani <i>Designation: Non-Executive Non-Independent Director</i>	1. Reliance Industries Limited 2. Reliance Foundation 3. Football Sports Development Limited 4. Reliance Foundation Institution of Education and Research
7.	Anil Kumar Nehru <i>Designation: Independent Director</i>	1. EIH Associated Hotels Limited 2. Ayurved Limited
8.	Dr. Chhavi Rajawat <i>Designation: Independent Director</i>	Mumtaz Hotels Limited

Board of directors of our company		
Sr. No.	Name and designation	Other directorships
9.	Ganesh Lakshminarayan <i>Designation: Independent Director</i>	1. Rane Brake Lining Limited 2. Rane (Madras) Limited 3. Chennai Heritage 4. Rane NSK Steering Systems Private Limited 5. Rane TRW Steering Systems Private Limited 6. EIH Associated Hotels Limited 7. Rane Engine Valve Limited 8. Rane Holdings Limited 9. Sundaram Finance Limited 10. Chennai Willigdon Corporate Foundation
10.	Rajeev Gupta <i>Designation: Independent Director</i>	1. Arpwood Capital Private Limited 2. Vardhman Special Steels Limited 3. SBFC Finance Private Limited 4. T.V. Today Network Limited 5. United Spirits Limited 6. TVS Capital Funds Private Limited 7. Rane Holdings Limited
11.	Sanjay Gopal Bhatnagar <i>Designation: Independent Director</i>	Metropolis Healthcare Limited
12.	Sudipto Sarkar <i>Designation: Independent Director</i>	<i>Indian companies:</i> 1. Turf Properties Private Limited 2. Vesuvius India Limited 3. Triveni Engineering and Industries Limited 4. Indivar Commercial Private Limited 5. EIH Associated Hotels Limited <i>Foreign companies:</i> 6. EIH International Limited, British Virgin Islands

OBJECTS OF THE ISSUE

Requirement of funds and utilisation of Net Proceeds

The proposed utilization of the Net Proceeds by our Company is set forth in the table below:

(In ₹ million)

Particulars	Amount
Repayment/ prepayment in full or in part, of borrowings availed by our Company	2,800.00
General corporate purposes*	659.84
Total Net Proceeds**	3,459.84

* Subject to the finalization of the Basis of Allotment and the Allotment of the Rights Equity Shares. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds. In case subscription received in the Issue is less than 100% of the Issue but equal to or more 90% of the Issue, the amounts to be utilized towards each of the objects above would be subject to proportionate reduction to the extent of the reduction in the Net Proceeds. However, in case, subscription received is less than 90% of the Issue but equal to or more than 75% of the Issue, then our Company shall utilise the amount allocated for repayment of certain borrowings of our Company in its entirety and the remaining Net Proceeds, if any, shall be utilised towards general corporate purposes.

** Assuming full subscription and Allotment of the Rights Equity Shares.

As at August 31, 2020, our total borrowings (current and non-current borrowings including current maturities of non-current borrowings, excluding lease liability as per Ind AS 116), on a standalone basis, amounted to ₹ 5,399.60 million. For details of the total borrowings in the last three fiscals, see “Summary of Letter of Offer – Summary of Financial Information” on page 15 of the Letter of Offer. Our Company proposes to utilize an aggregate amount of ₹ 2,800.00 million from the Net Proceeds towards full or partial repayment/ prepayment of certain borrowings availed by our Company. The following table provides details of certain borrowings availed by our Company as on August 31, 2020, out of which we propose to prepay or repay, in full or in part, from the Net Proceeds:

(₹ in million)

Name of the Lender	Nature of the borrowing	Sanctioned amount	Principal amount outstanding as at August 31, 2020*	Repayment Date / Schedule	Purpose for which the loan was sanctioned*
Federal Bank Limited	Working capital demand loan	1,500.00	1,250.00	A maximum of 12 months from the date of drawal.	Meeting working capital requirements.
HDFC Bank Limited	Cash credit (with a working capital demand loan as sub-limit)	500.00	150.00	(For working capital demand loan sub-limit) November 27, 2020	Meeting working capital requirements.
	Dropline Overdraft	1,000.00	399.31	30% at the end of the 13 th month from the first date of disbursement, another 30% at the end of the 14 th month from the first date of disbursement, and the balance at the end of the 15 th month from the first date of disbursement.	Meeting working capital requirements.

Name of the Lender	Nature of the borrowing	Sanctioned amount	Principal amount outstanding as at August 31, 2020*	Repayment Date / Schedule	Purpose for which the loan was sanctioned*
Hongkong and Shanghai Banking Corporation Limited	Various (including a working capital demand loan as a sub-limit)	300.00	271.68	(For working capital demand loan sub-limit) December 23, 2020	Meeting working capital requirements.
ICICI Bank Limited	Short term loan	1,000.00	500.00	Within 365 days of the date of drawal of each tranche.	Meeting working capital requirements.
	Rupee term loan	2,035.70	2,035.70	To be repaid within 66 months from the date of first drawdown, through 18 equal quarterly instalments, starting from the end of 15 months from the first drawdown date.	Takeover of a term loan facility availed from HSBC Bank, normal capital expenditure and reimbursement of normal capital expenditure incurred in the last 6 months prior to the date of sanction of the term loan.
	Overdraft facility (with a short term loan as sub-limit)	400.00	278.76	(For short term loan sub-limit) To be repaid within a period of 180 days from the date of disbursement.	Meeting working capital requirements.
	Rupee term loan	750.00	500.00	To be repaid within 5.25 years from the date of first drawdown, through 19 equal quarterly instalments, starting from the end of the third quarter from the first drawdown date.	Takeover of a term loan facility availed from RBL Bank and/or capital expenditure and reimbursement of capital expenditure incurred in the last six months prior to the date of sanction of the loan.
Punjab National Bank [^]	Working capital demand loan	800.00	14.15	A maximum of 180 days from the date of drawal.	Meeting working capital requirements.

* Ray & Ray, Chartered Accountants, pursuant to their certificate dated September 21, 2020 have confirmed that these borrowings have been utilized for the purposes for which they were availed, as provided in the relevant borrowing documents.

MCLR: Marginal cost of funds-based lending rate.

[^] Formerly United Bank of India.

For further details, see "Objects of the Issue" on page 69 of the Letter of Offer.

Means of finance

The funding requirements mentioned above are based on our Company's internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment or interest rate fluctuations. We intend to finance the Objects of the Issue from the Net Proceeds. Accordingly, our Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue.

Further, our Company's funding requirements and deployment schedules for the reduction of outstanding borrowings as stated hereinabove, are subject to revision in the future at the discretion of our management. If additional funds are required for the purposes mentioned above, such requirement may be met through various options including through internal accruals of our Company, additional capital infusion, debt arrangements or any combination of them. Further, in the event of any shortfall of funds for any of the activities proposed to be financed out of the Net Proceeds, our Company may reallocate the Net Proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws.

Deployment of funds

(In ₹ million)

Particulars	Proposed schedule for deployment of the Net Proceeds in Fiscal 2021
Repayment/ prepayment in full or in part, of borrowings availed by our Company	2,800.00
General corporate purposes	659.84
Total	3,459.84

The above-stated proposed deployment of funds from the Net Proceeds are based on internal management estimates based on current market conditions and have not been appraised by any bank or financial institution or other independent agency. Our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment, interest or exchange rate fluctuations. In the event, our Company does not utilize the monies stated herein above in the current Fiscal, the same would be utilized in the next Fiscal.

Monitoring Agency: ICICI Bank Limited

Terms of issuance of convertible security, if any: Not applicable, the Issue being an issue of Rights Equity Shares.

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS ON JUNE 30, 2020

Category of shareholder	Pre-Issue number of Equity Shares held	% of total voting rights
(A) Promoter & Promoter Group	20,14,58,239	35.25
(B) Public	37,01,11,175	64.75
Total	57,15,69,414	100.00

FINANCIAL INFORMATION

A summary of the consolidated financial information of our Company as at and for Fiscals 2020, 2019 and 2018, derived from audited consolidated financial statements of each of the respective years, is set out below.

(In ₹ million, unless otherwise specified)

Particulars	As at and for the Fiscal		
	2020	2019	2018
Equity share capital	1,143.14	1,143.14	1,143.14
Net worth*	32,362.75	30,820.11	29,529.39
Total income	16,746.94	18,796.07	17,048.30
Profit for the year**	1,651.43	1,489.57	1,958.06
Basic earnings per Equity Share of ₹ 2 each (in ₹)	2.60	2.30	3.14
Diluted earnings per Equity Share of ₹ 2 each (in ₹)	2.60	2.30	3.14
Net asset value per Equity Share of ₹ 2 each (in ₹)	56.62	53.92	51.66
Total borrowings (sum of current borrowings, non-current borrowings and current maturities of non-current borrowings)#	4,761.26	5,405.17	4,910.48

* Net worth is the aggregate of total issued and subscribed share capital, securities premium, retained earnings, capital redemption reserve, capital reserve, general reserve, foreign currency translation reserve and non-controlling interest as per the audited consolidated financial statements of respective years.

** Represents profit after tax.

Does not include finance lease obligations

INTERNAL RISK FACTORS

The below mentioned risks are the top five risk factors as per the Letter of Offer:

1. The ongoing COVID-19 pandemic has had an adverse impact on our business, cash flows, results of operations and financial condition and the extent to which it may continue to do so in the future, is uncertain and cannot be predicted.
2. Our primary business is the ownership and management of hotels, and therefore we are subject to the general risks encountered in the hotel and travel industry.
3. A large portion of our revenue is realised from certain of our hotels operating in key geographies and any adverse development affecting these hotels or the regions in which they operate, may adversely affect our business.
4. We derive a significant portion of our revenue from corporate customers, and the loss of such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our services, including for rooms in our hotels or our conferencing and meeting facilities owing to the increased use of business communication technology, could adversely affect our business, results of operations and financial condition.
5. Inability to successfully expand our business in Indian and international markets may affect our growth which may adversely affect our business and results of operations. We may also be unable to expand our managerial, financial, operational and other resources in order to cope with our expansion plans and ensure our hotels are operated to consistent and high standards expected by our customers.

For further details, see the section "Risk Factors" on page 19 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against our Company and our Subsidiaries and the amount involved:

A summary of material outstanding legal proceedings involving our Company and our Subsidiaries, as well as other matters which may have an adverse impact on the Company, as on the date of this Abridged Letter of Offer, is set out below.

(in ₹ million, unless otherwise specified)

Sr. No.	Type of Proceedings	Number of cases	Amount to the extent quantifiable
I.	Litigation involving our Company		
A.	Proceedings involving moral turpitude or criminal liability on our Company	-	-
B.	Proceedings involving material violations of statutory regulations by our Company	-	-
C.	Matters involving economic offences where proceedings have been initiated against our Company	-	-
D.	Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	7	1,442.21
	Total	7	1,442.21
II.	Litigation involving our Subsidiaries		
A.	Proceedings involving moral turpitude or criminal liability on our Subsidiaries	-	-
B.	Proceedings involving material violations of statutory regulations by our Subsidiaries	-	-
C.	Matters involving economic offences where proceedings have been initiated against our Subsidiaries	-	-
D.	Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company	1	-
	Total	1	-
III.	Other matters		
A.	Show cause notices involving our Directors	1	-
	Total	1	-

Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company:

B. Brief details of top five material outstanding litigations against our Company and amount involved:

Sr. No.	Particulars	Litigation filed By	Current Status	Amount (in ₹ crore, unless otherwise specified)*
1	Our Company, Mashobra and our allied companies and directors had initiated an arbitration against the State of Himachal Pradesh and others before the sole arbitrator, Justice (retired) R. P. Sethi (“ Arbitrator ”), in relation to the property, ‘Wildflower Hall’, which was a heritage property operated by the Himachal Pradesh Tourism Development Corporation as a hotel. The State of Himachal Pradesh entered into a joint venture agreement (“ JV Agreement ”) with our Company for construction and operation of the hotel, and Mashobra was incorporated for this purpose. However, after a change in government, registration of 57 rooms in the newly constructed property was stalled, and the State of Himachal Pradesh repudiated the JV Agreement vide a notice dated March 6, 2002 and ousted our nominee directors from the board of directors of Mashobra. In this regard, <i>inter alia</i> , our Company filed a civil review petition against the State of Himachal Pradesh before the High Court of Himachal Pradesh. The High Court of Himachal Pradesh appointed the Arbitrator to preside over the dispute, and proceedings in relation to the ensuing arbitration are currently ongoing before the High Court of Himachal Pradesh. For further details, see page 100 of the Letter of Offer.	Our Company, Mashobra and our allied companies and directors	Pending	Not ascertainable
2	Our Company and others filed various suits against Balaji Hotels and Enterprises Limited (“ Balaji Hotels ”) and several others before the High Court of Madras and the III Additional City Civil Court Judge, Chennai. Our Company had entered various agreements with Balaji Construction Private Limited (later amalgamated with Balaji Hotels), pursuant to which we were to operate a hotel owned by Balaji Hotels, which was under construction. Following certain time and cost overruns, our Company disbursed an aggregate amount of ₹ 151.20 million to Balaji Hotels as financial assistance. Balaji Hotels agreed to return the amount of ₹ 151.20 million to our Company, with interest, following which our Company would have no further role as an operator of the hotel. Balaji Hotels had separately obtained financial assistance from IFCI Limited and Tourism Finance Corporation of India Limited (collectively, the “ Creditors ”). Pursuant to the failure of Balaji Hotels to pay off these amounts, however, the Creditors initiated securitization proceedings against Balaji Hotels, and all of Balaji’s financial assets, including the hotel project, were taken over by Asset Reconstruction Company of India Limited. The hotel project was thereafter sold by the Creditors to Robust Hotels Private Limited (“ Robust Hotels ”). In this regard, our Company has filed two suits against Balaji Hotels, Robust Hotels, the Creditors and others, proceedings in relation to which are ongoing before the High Court of Madras. For further details, see page 101 of the Letter of Offer.	Our Company and others	Pending	₹ 151.20 million
3	For the purpose of developing a five-star hotel on a ‘build-operate-transfer’ basis, our Company set up a special purpose vehicle, ‘Golden Jubilee Hotels Private Limited,’ as part of a consortium (“ Golden Jubilee ”). Golden Jubilee entered into an agreement with us (“ Management Agreement ”) as part of which, our Company was required to, among others, offer certain pre-opening services to Golden Jubilee. Such services were performed by our Company, but no payment was made to us. Accordingly, our Company has filed a civil suit before the City Civil Courts, Hyderabad against Golden Jubilee, for the recovery of an aggregate sum of ₹ 71.03 million. Separately, the Bank of Baroda filed an application before the National Company Law Tribunal, Hyderabad Bench (“ NCLT ”) for the initiation of a corporate insolvency resolution process against Golden Jubilee. Subodh Kumar Agarwal, the interim resolution professional, has filed applications claiming ₹ 34.38 million and ₹ 220.04 million from our Company before the NCLT. For further details, see page 102 of the Letter of Offer.	Our Company	Pending	₹ 325.45 million
4	An assessment order dated March 31, 2013 was passed by the Additional Commissioner of Income Tax, Range-8, Kolkata against our Company for the assessment year 2010-11, disallowing certain expenditures. Pursuant to the same, the Deputy Commissioner of Income Tax, Range-8, Kolkata issued a demand notice, stating that a sum of ₹ 337.75 million was payable by our Company which was subsequently rectified by an order dated September 5, 2014 to ₹ 102.66 million. Our Company has filed an appeal against the order dated September 5, 2014 before the Commissioner of Income Tax (Appeals). The matter is currently pending.	Deputy Commissioner of Income Tax, Range-8, Kolkata	Pending	₹ 102.66 million
5	An assessment order dated December 22, 2017 (the “ Order ”) was passed by the Deputy Commissioner of Income Tax, Circle-8(1), Kolkata (“ DCIT ”) against our Company for the assessment year 2015-16, disallowing certain expenditures. Pursuant to the same, the DCIT issued a demand notice dated December 22, 2017, stating that a sum of ₹ 184.00 million was payable by our Company. Our Company filed an appeal against the Order before the Commissioner of Income Tax (Appeals). The matter is currently pending.	Deputy Commissioner of Income Tax, Circle-8(1), Kolkata	Pending	₹ 184.00 million

For further details in relation to the pending litigation involving our Company and our Subsidiaries, see section “*Outstanding Litigation and Defaults*” on page 100 of the Letter of Offer.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / COMPANY

In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar at <https://rights.kfintech.com>. Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are (1800 345 4001 / +91 40 7961 5130). For details, see “Terms of the Issue” beginning on page 119 of the Letter of Offer.

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. For details, see “Terms of the Issue - Procedure for Application through the ASBA Process” and “Terms of the Issue - Procedure for Application through the R-WAP” on pages 131 and 132 respectively, of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For further details, see “Terms of the Issue” on page 119 of the Letter of Offer.

Further, (a) Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date, and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, may also apply in this Issue during the Issue Period by filling the online Application Form available on R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat, on or before the Issue Closing Date. Such resident Eligible Equity Shareholders may be required to submit address, email address, contact details, copy of PAN, for verification of their Application. For further details, see “Terms of the Issue” on page 119 of the Letter of Offer.

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to email address of the Eligible Equity Shareholders who have provided an Indian address to our Company. The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email or physical delivery, as applicable, at least three days before the Issue Opening Date. In case of non-resident Eligible Equity Shareholders, the Application Form along with the Abridged Letter of Offer and other applicable Issue materials shall be sent through email to email address or physical delivery, as applicable, if they have provided an Indian address to our Company. **Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for delay in the receipt of this Abridged Letter of Offer or the Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the email addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit or there is a delay in physical delivery (where applicable).**

To update the respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit <https://rights.kfintech.com>. Investors can access this Abridged Letter of Offer, the Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

- (i) our Company at www.eihltd.com;
- (ii) the Registrar at <https://rights.kfintech.com>;
- (iii) the Lead Manager, i.e., Ambit Capital Private Limited at www.ambit.co;
- (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com; and
- (v) the R-WAP at <https://rights.kfintech.com>.

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.kfintech.com>) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.eihltd.com).

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see “Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” on page 137 of the Letter of Offer.

Resident Investors, making an Application through R-WAP, shall make online payment using internet banking or UPI facility. Prior to making an Application, such Investors should enable the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. Our Company, the Registrar and the Lead Manager shall not be responsible if the Application is not successfully submitted or rejected during Basis of Allotment on account of failure to be in compliance with the same. R-WAP facility will be operational from the Issue Opening Date. For risks associated with the R-WAP process, see “Risk Factors - The R-WAP payment mechanism facility proposed to be used for this issue may be exposed to risks, including risks associated with payment gateways” on page 44 of the Letter of Offer.

The Lead Manager, our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Application on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH R-WAP.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being EIH Limited;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Registered Folio Number/DP and Client ID No.;
4. Number of Equity Shares held as on Record Date;
5. Allotment option – only dematerialised form;
6. Number of Rights Equity Shares entitled to;
7. Number of Rights Equity Shares applied for within the Rights Entitlements;
8. Number of additional Rights Equity Shares applied for, if any;
9. Total number of Rights Equity Shares applied for;
10. Total amount paid at the rate of ₹ 65 per Rights Equity Share;
11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
12. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Rights Equity Shares and the Rights Entitlements referred to in this application are being offered and sold in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“Regulation S”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares and/ or Rights Entitlements are permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy or transfer any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of my/our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled “Restrictions on Purchases and Resales” on page 156 of the Letter of Offer.

I/ We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/ We acknowledge that we, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at <https://rights.kfintech.com>.

Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 8 Rights Equity Share for every 85 Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 8 Rights Equity Shares for every 85 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 85 Equity Shares or is not in the multiple of 85 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 11 Equity Shares, such Equity Shareholder will be entitled to one Rights Equity Share and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 11 Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
- (v) renounce its Rights Entitlements in full.

Credit of Rights Entitlements in dematerialised account

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, 'EIH Rights Entitlement Suspense Demat Account') opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority, if any; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE230A20015. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by October 08, 2020 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part. The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. For details, see "*Terms of the Issue - Procedure for Renunciation of Rights Entitlements*" on page 133 of the Letter of Offer.

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “*Terms of the Issue - Basis of Allotment*” on page 146 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process or using the R-WAP.

Allotment of the Rights Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE “*ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS*” ON PAGE 147 OF THE LETTER OF OFFER.

Subscription to the Issue by our Promoter and Promoter Group

Our Promoter and Promoter Group, have confirmed to subscribe, to the full extent of their Rights Entitlements, as applicable, and have also confirmed that they shall not renounce their Rights Entitlements (except to the extent of Rights Entitlements renounced by any of them in favour of any other member(s) of the Promoter and Promoter Group, and in compliance with applicable laws). Our Promoters have also confirmed their intention to apply for, and subscribe to, additional Rights Entitlements, and to any unsubscribed portion in this Issue, as may be required, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR and the SEBI Listing Regulations, SEBI Takeover Regulations such that our Company receives at least the Minimum Subscription required for the Issue Size under applicable laws.

The acquisition of Rights Equity Shares by our Promoter and members of our Promoter Group, over and above their Rights Entitlements, as applicable, or subscription to the unsubscribed portion of this Issue, shall not result in a change of control of the management of our Company. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

Availability of offer document of the immediately preceding public issue or rights issue for inspection

A copy of the Letter of Offer dated February 18, 2011 in respect of a rights issue of Equity Shares, aggregating to ₹ 11,788.62 million by our Company is available for inspection on the website of our Company at www.eihltd.com from the date of the Letter of Offer until the Issue Closing Date.

DECLARATION BY OUR COMPANY

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Letter of Offer are true and correct.

Place: Delhi

Date: September 21, 2020

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