



**EY**

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To:  
The Board of Directors  
EIH Holdings Ltd.  
Commerce House, Wickhams Cay 1,  
Road Town, Tortola, British Virgin Islands.

9 September 2020

**Sub: Statement of possible Special tax benefit (the “Statement”) available to EIH Holdings Ltd prepared to comply with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”).**

We have performed the procedures agreed with you and as set forth below with respect to the Statement of Special Tax Benefits Available to EIH Holdings Ltd (the “**Company**”) under laws in relation to direct and indirect taxes as set out in attached Annexure.

Our engagement was undertaken in accordance with the International Standard on Related Services applicable to agreed-upon procedures engagements.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the Statement as at 31 March 2020.

Had we performed additional procedures or had we performed an audit or review of the special direct tax benefits in accordance with International Standards on Auditing or International Standards on Review Engagements or had we performed assurance procedures in accordance with International Standards on Assurance Engagements, other matters might have come to our attention that would have been reported to you.

We hereby give consent to include this Statement in the Letter of Offer to be filed with the Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and The Calcutta Stock Exchange Limited by EIH Limited in relation to the proposed rights issue of its equity shares, and in any other material used in connection with the rights issue. Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose. This report relates only to items specified above and do not extend to any financial statements of the Company, taken as a whole.

Public Accountants and Chartered Accountants



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Annexure

**STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO EIH HOLDINGS LTD. (THE  
“COMPANY”) PREPARED BY THE COMPANY**

**1. Special tax benefits available to the Company**

All Business Companies are statutorily exempt from taxes in British Virgin islands.  
Accordingly the income of the Company is exempt from taxes.

*Bill Bailey*

Bill Bailey  
Tax Partner  
EY/BB

Notes:

1. The above Statement sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
2. This statement is intended only to provide general information and is neither designed nor intended to be a substitute for professional tax advice..
3. Our views are based on the existing provisions of law in British Virgin Islands and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes.