

**JINDAL
HOTELS LIMITED**

To
DCS-CRD
BSE Limited Code No 7918
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Date: 10th August, 2021

Dear Sir,

Script Code: 507981

Sub : Submission of Unaudited Financial Results for the first quarter ended on 30th June, 2021 under Regulation 30 & 33 of SEBI {Listing Obligations and Disclosure Requirements}, Regulations, 2015 & amendments [*Unaudited Financial Results*]

Dear Sir,

The Board of Directors of the Company at its meeting held today, i.e. on **Tuesday 10th August, 2021** have transacted and approved the Standalone Un-audited Financial Results of the Company for the First Quarter ended 30th June, 2021 of the Financial Year 2021-22.

In compliance with Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith:

- Standalone Unaudited Financial Results of the Company for the quarter ended on 30th June, 2021 as received and recommended by Audit Committee and approved by Board of Directors of the Company;
- Limited Review Report by Statutory Auditors on Standalone Unaudited Financial Results for the quarter ended on 30th June, 2021.

Please find the same in order and kindly take them on your record.

Thanking you.

For Jindal Hotels Limited


Mansi Vyas
Company Secretary



***Enclosed : Statement of Unaudited Financial Results FY 2021-22;
Limited Review Report;***

Regd. Office : GRAND MERCURE Vadodara Hotel Surya Palace, Sayajigunj, Vadodara – 390 020
Phone No. : 0265-2363366, 2226000, 2226226 Fax No. : 0265-2363388 Website : www.suryapalace.com
CIN No.: L18119GJ1984PLC006922 e-mail : share@suryapalace.com

JINDAL HOTELS LIMITED

Regd. Office : Grand Mercure Vadodara Surya Palace , Sayajigunj, Vadodara 390 020.

CIN:L18119GJ1984PLC006922

Ph # : (0265) 2363366

Email: share@suryapalace.com

Website: www.suryapalace.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lakhs)

Sr. No	Particulars	[Unaudited]	[Audited]	[Unaudited]	[Audited]
		Quarter ended 30th June, 2021	Quarter ended 31st March, 2021	Quarter ended 30th June, 2020	Year Ended 31st March, 2021
1	Revenue				
	(a) Revenue from operations	358.97	742.99	62.74	1,555.25
	(b) Other Income	4.93	7.48	1.43	11.76
	Total income	363.90	750.47	64.17	1,567.01
2	Expenses				
	(a) Cost of materials consumed	96.20	179.38	15.39	378.44
	(b) Employee benefits expense	100.92	156.25	56.43	399.92
	(c) Finance Costs	127.06	118.36	80.93	477.72
	(d) Depreciation and amortisation expense	117.36	121.86	123.35	488.25
	(e) Other expenses	159.22	396.67	174.90	897.16
	Total expenses (2a to 2e)	600.76	972.52	451.00	2,641.49
3	Profit/(Loss) before tax (1-2)	(236.86)	(222.05)	(386.83)	(1,074.48)
4	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	4.91	31.69	(12.19)	27.79
	Income Tax of Earlier Years	-	0.59	-	(6.58)
	Total tax expenses	4.91	32.27	(12.19)	21.21
5	Net Profit/ (Loss) for the period (3-4)	(241.77)	(254.32)	(374.64)	(1,095.69)
6	Other Comprehensive Income ("OCI"):				
	Items that will not be reclassified to profit or loss				
	a. - Remeasurement of Defined benefit plans	2.97	15.42	(1.17)	11.90
	Income tax relating to items that will not be reclassified to profit or loss				
	b. - Remeasurement of Defined benefit plans	(0.77)	(4.01)	0.30	(3.09)
7	Other comprehensive income for the year, net of taxes	2.20	11.41	(0.87)	8.81
8	Total Comprehensive Income for the period (5+7)	(239.57)	(242.91)	(375.51)	(1,086.88)
	Paid-up Equity share capital of Rs. 10 each	665.00	665.00	600.00	665.00
	Other Equity				1,107.25
9	Earnings per share (of Rs. 10/- each) (not annualised):				
	(a) Basic/Diluted	(3.64)	(3.97)	(6.24)	(17.99)
	See accompanying note to the Financial Results				



Notes:

- 1 The above results have been reviewed by Audit Committee and approved by Board of Directors at their meeting held on 10th August, 2021. The results have been limited reviewed by the Statutory Auditors of the company.
- 2 The Company has only one segment of activity, namely "Hoteliering".
- 3 The Company's business has been impacted during the quarter on account of Second wave of COVID-19. The Company witnessed softer revenues due to the lockdown and restriction measures imposed during the quarter. With the gradual lifting of restrictions, business at the Company's Hotel started picking up now onwards.

The company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debts and other financing arrangements, supply chain and demand for its services. The company also assessed the potential impact of Covid-19 on the carrying value of Property, Plant & Equipments, Intangible Assets, Investments, Trade Receivables, Inventories and other assets appearing in the financial statements of the company. In developing the assumptions and estimates related to the future uncertainties in the economic conditions because of this pandemic, the company has at the date of approval of these financial results has used internal and external sources of information and based on current estimates, expects to recover the carrying amount of these assets. Various steps have been initiated to raise finances from banks and institutions for working capital needs and long term fund requirements. Based on aforesaid assessment, management believes that as per estimates made conservatively, the Company will continue as a going concern. The eventual outcome of impact of the pandemic may be different from those estimated as on date of approval of these financial results. The company will continue to closely monitor any material changes to future economic conditions.
- 4 Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures for the year ended 31st March, 2021 and the published figures for the nine months ended 31st December, 2020 which were subjected to limited review by the statutory auditors.
- 5 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures represented in the current period.

DATE: 10th August, 2021
PLACE: Vadodara



For Jindal Hotels Limited

Piyush D Shah
Piyush D Shah
Managing Director

jt



Modi & Joshi

CHARTERED ACCOUNTANTS


301, SUMANGAL CHAMBER, KHARIVAV ROAD,
JAMBUBET, DANDIA BAZAR, VADODARA - 390 001
☎ (0265) 242 1314 | ✉ MODIJOSHI@GMAIL.COM

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jindal Hotels Limited

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Jindal Hotels Limited** ("the Company") for the quarter ended 30th June, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For Modi & Joshi
Chartered Accountants
Firm Registration No.135442W


Mitul Modi
Partner
Membership No.154342
Place: Vadodara
Date :10th August, 2021
UDIN: 21154342AAAABF5217

