

JINDAL HOTELS LIMITED



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

Date: 8th August, 2023

Script Code: 507981

Sub: Outcome of Board Meeting - Submission of Uaudited Standalone Financial Results for the 1st Quarter of FY 2023-24 ended on 30th June, 2023 under Regulation 30 & 33 of SEBI {Listing Obligations and Disclosure Requirements}, Regulations, 2015 & amendments

Dear Sir,

The Board of Directors of the Company at its meeting held today, i.e. on **Tuesday, 8th August, 2023** have transacted and approved the Standalone Unaudited Financial Results of the Company for the 1st Quarter of FY 2023-24 ended on 30th June, 2023.

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

- ✚ Unaudited Standalone Financial Results **for the 1st Quarter of FY 2023-24 ended on 30th June, 2023** considered & approved by the Board of Directors in their **meeting held on Tuesday, 8th August, 2023**. The financial results will be published in newspaper as required in above regulation.
- ✚ Limited Review Report by Statutory Auditors on Standalone Unaudited Financial Results for the quarter ended on 30th June, 2023.
- ✚ The Board of Directors have, on recommendation of Nomination & Remuneration Committee, proposed appointment of Mr. Pradip N. Goradia (DIN: 10265384) as Non - Executive, Independent Director of the Company for a term up to 5 (Five) consecutive years in ensuing Annual General Meeting.
- ✚ The Board of Directors have, on recommendation of Nomination & Remuneration Committee, proposed appointment of Mr. Pradeep Chavan (DIN:00017908) as Non - Executive, Independent Director of the Company for a term up to 5 (Five) consecutive years in the ensuing Annual General Meeting.

Regd. Office : GRAND MERCURE Vadodara Surya Palace, Sayajigunj, Vadodara – 390 020
Phone No. : 0265-2363366,2226000,2226226 Fax No. : 0265-2363388 Website : www.suryapalace.com
CIN No.: L18119GJ1984PLC006922e-mail : share@suryapalace.com

JINDAL HOTELS LIMITED



The detailed disclosure as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, is enclosed herewith as **Annexure – A**.

The Meeting commenced at 11:30 A.M. and concluded at 4:55 P.M.

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

Thanking you.

**Your Faithfully,
For Jindal Hotels Limited**

**Mansi Vyas
Company Secretary**

Enclosed: As above

JINDAL HOTELS LIMITED



ANNEXURE - A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read along with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Sr. No.	Disclosure requirements	Mr. Pradip N. Goradia (DIN: 10265384)	Mr. Pradeep Chavan (DIN: 00017908)
1.	Reason for change	The Board of Directors have on recommendation of Nomination & Remuneration Committee proposed appointment of Mr. Pradip N. Goradia (DIN: 10265384) as Non – Executive, Independent Director of the Company in ensuing Annual General Meeting.	The Board of Directors have on recommendation of Nomination & Remuneration Committee proposed appointment of Mr. Pradeep Chavan (DIN:00017908) as Non – Executive, Independent Director of the Company in ensuing Annual General Meeting.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment at the ensuing Annual General Meeting (AGM) as a Non-executive Independent Director of the Company for a term up to 5 consecutive years.	Appointment at the ensuing Annual General Meeting (AGM) as a Non-executive Independent Director of the Company for a term up to 5 consecutive years.
3.	Brief profile (in case of appointment)	Mr. Pradip Goradia is Commerce graduate from R.A. Podar Collage of Commerce & Economics, Matunga, Mumbai. He has completed his Graduation in the year 1980. He has become Chartered Accountant from the Institute of Chartered Accountant of India, New Delhi in the year 1997. He is Fellow member of The Institute of Chartered Accountants of India from 1992. He is practicing as	Mr. Pradeep Chavan has more than 42 years of experience in Hospitality Industry. He is Commerce Graduate with specialized in Marketing from Maharaja Sayajirao University Baroda. He is Hotel Management Graduate form IHM, Ahmedabad. He has worked as Management Trainee at Taj Mumbai & Taj London. Also, worked as intern with Global Restaurants in Italy and

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		full time Chartered Accountants from 1989 in the field of Auditing and Direct Taxation in the name and style of P. N. Goradia & Co as proprietor.	London.
4.	Disclosure of relationships between directors	Mr. Pradip N. Goradia is not related to any other Director or Key Managerial Personnel of the Company.	Mr. Pradeep Chavan is not related to any other Director or Key Managerial Personnel of the Company.

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

CIN:L18119GJ1984PLC006922

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Website: www.suryapalace.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs)

Sr. No	Particulars	[Unaudited]	[Audited]	[Unaudited]	[Audited]
		Quarter ended 30th June, 2023	Quarter ended 31st March, 2023	Quarter ended 30th June, 2022	Year Ended 31st March, 2023
1	Revenue				
	(a) Revenue from operations	900.51	1,091.64	994.89	4,139.07
	(b) Other Income	26.13	15.52	34.80	96.49
	Total income	926.64	1,107.16	1,029.69	4,235.56
2	Expenses				
	(a) Cost of materials consumed	181.30	213.01	204.60	812.96
	(b) Employee benefits expense	187.82	180.05	170.92	716.15
	(c) Finance Costs	138.41	128.05	125.34	515.97
	(d) Depreciation and amortisation expense	118.08	134.53	118.23	485.54
	(e) Other expenses	326.59	372.63	408.89	1,541.87
	Total expenses (2a to 2e)	952.20	1,028.27	1,027.98	4,072.49
3	Profit/(Loss) before tax (1-2)	(25.56)	78.89	1.71	163.07
4	Tax expense				
	Current tax	-	13.17	-	27.22
	Deferred tax	(4.25)	(5.19)	1.00	(68.79)
	Income Tax of Earlier Years	-	(0.01)	-	(2.18)
	Total tax expenses	(4.25)	7.97	1.00	(43.75)
5	Net Profit/ (Loss) for the period (3-4)	(21.31)	70.92	0.71	206.82
6	Other Comprehensive Income ("OCI"):				
	Items that will not be reclassified to profit or loss				
	a. - Remeasurement of Defined benefit plans	0.21	0.84	0.00	0.84
	Income tax relating to items that will not be reclassified to profit or loss				
	b. - Remeasurement of Defined benefit plans	(0.05)	(0.22)	0.00	(0.22)
7	Other comprehensive income for the year, net of taxes	0.16	0.62	0.00	0.62
8	Total Comprehensive Income for the period (5+7)	(21.15)	71.54	0.71	207.44
	Paid-up Equity share capital of Rs. 10 each	700.00	700.00	700.00	700.00
	Other Equity				1,186.41
9	Earnings per share (of Rs. 10/- each) (not annualised):				
	(a) Basic/Diluted	(0.30)	1.01	0.01	2.95
	See accompanying note to the Financial Results				

Notes:

- The above results have been reviewed by Audit Committee and approved by Board of Directors at their meeting held on 08th August, 2023. The results have been limited reviewed by the Statutory Auditors of the company.
- The Company has only one segment of activity, namely "Hoteliering".
- 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: 08th August, 2023

Place: Vadodara

For Jindal Hotels Limited

Piyush D Shah

Piyush D Shah
Managing Director

DIN: 00010884

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Modi & Joshi

CHARTERED ACCOUNTANTS

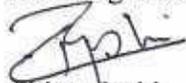
301, SUMANGAL CHAMBER, KHARIVAV ROAD,
JAMBUBET, DANDIA BAZAR, VADODARA - 390 001
☎ (0265) 242 1314 | ✉ MODIJOSHI@GMAIL.COM

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, 2023 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


Chirag Joshi
Partner

Membership No.150853
Place: Vadodara
Date : 08th August, 2023
UDIN: 23150853BGZHZJ5769

