

LORDS ISHWAR HOTELS LIMITED

CIN : L55100GJ1985PLC008264

To,

30th May, 2023

BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Statement of Standalone Audited Financial Results for the Quarter and year ended on 31st March, 2023 along with Independent Auditors Report.

Scrip Code – 530065

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit the following documents for quarter and year ended on 31st March, 2023:

- Statement of Standalone Audited Financial Results approved by the Board of Directors of the Company for the quarter and year ended on 31st March, 2023 along with Statement of Assets & Liabilities and Cash Flows Statements;
- Independent Auditor's Report (unmodified opinion) on aforesaid Audited Financial Results; and
- Declaration on the unmodified Audit's Report.

Kindly take the same on your record.

Thanking you.

Yours' faithfully,

For **LORDS ISHWAR HOTELS LIMITED**

Darshana
DARSHANA LADDHA
Company Secretary
Membership No.: A57289



Encl.: As above.

LORDS ISHWAR HOTELS LIMITED

CIN : L55100GJ1985PLC008264

Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2023

(Rs. in Lac)

S.N.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	Revenue from Operations	201.08	162.38	160.00	741.77	504.52
II.	Other Income	0.29	0.04	1.04	0.74	1.31
III.	Total Revenue (I+II)	201.37	162.42	161.04	742.51	505.83
IV.	Expenses					
	Food and Beverages Consumed	18.19	26.10	11.89	72.98	40.23
	Purchase of Stock in trade	79.89	1.53	42.48	215.66	164.32
	Changes in Inventories of Stock in Trade	2.95	8.10	(12.73)	17.94	6.90
	Employee benefits expense	42.12	35.90	43.72	146.21	118.96
	Finance Costs	-	-	-	-	-
	Depreciation and Amortisation expense	9.26	5.18	4.86	24.80	20.03
	Other operating and general Expense					
	Power and Fuel	12.32	13.18	18.25	55.23	34.48
	Other Expenses	41.76	64.85	47.80	186.25	110.89
	Total expenses	206.49	154.84	156.26	719.07	495.80
V.	Profit/(Loss) before exceptional items and tax(III-IV)	(5.12)	7.58	4.78	23.43	10.02
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit/(Loss) before Tax (V-VI)	(5.12)	7.58	4.78	23.43	10.02
VIII.	Tax Expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	4.27	0.86	(15.24)	12.09	(6.62)
IX.	Net profit/(Loss) from continuing operations after tax	(9.38)	6.72	20.02	11.35	16.64
X.	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI.	Tax Expense of discontinued operations	-	-	-	-	-
XII.	Net Profit/ (Loss) from discontinued operations	-	-	-	-	-
XIII.	Net Profit/(Loss) for the period (IX+XII)	(9.38)	6.72	20.02	11.35	16.64
XIV.	Other Comprehensive Income (net of Tax)					
	(i) Items that will not be reclassified to Profit and Loss					
	Remeasurement of Defined Benefit Plan	1.65	-	-	1.65	4.08
XV.	Total Comprehensive Income	(7.73)	6.72	20.02	13.00	20.72
XVI.	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	747.00	747.00	747.00	747.00	747.00
XVII.	Other Equity excluding Revaluation Reserves	-	-	-	(241.47)	(254.47)
XVIII.	Earnings per equity share:					
	(a) Basic	(0.13)	0.09	0.27	0.15	0.22
	(b) Diluted	(0.13)	0.09	0.27	0.15	0.22

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LORDS ISHWAR HOTELS LIMITED

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Standalone Statement of Assets & Liabilities: (Rs. In Lac)		Year Ended	
		As at 31.03.2023	As at 31.03.2022
Sr. N.	Particulars		
A	ASSETS	(Audited)	(Audited)
	Non-Current Assets		
	(a) Property, Plant and Equipment	584.73	576.14
	(b) Financial Assets		
	(i) Investments	101.30	101.30
	(ii) Other Financial Assets	14.83	14.83
	(c) Other Non-Current Assets	3.80	2.08
	Current Assets		
	(a) Inventories	47.36	50.34
	(b) Financial Assets		
	(i) Trade Receivable	81.62	61.41
	(ii) Cash and Cash Equivalents	67.18	64.27
	(iii) Other Current Assets	19.46	28.18
	Total Assets	920.28	898.56
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	747.00	747.00
	(b) Other Equity	(241.47)	(254.47)
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	309.85	309.85
	(b) Provisions	1.30	1.01
	(c) Deferred Tax Liabilities (net)	36.43	24.34
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables		
	(A) Total outstanding dues of micro and small enterprises	-	-
	(B) total outstanding dues of creditors other than micro and small enterprises	32.50	36.60
	(ii) Other Financial Liabilities	10.63	8.72
	(b) Other Current liabilities	23.38	25.00
	(c) Provisions	0.66	0.50
	Total Equity and Liabilities	920.28	898.56

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LORDS ISHWAR HOTELS LIMITED

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Standalone Cash Flow Statement:

Sr. N.	Particulars	Year ended	
		31.03.2023	31.03.2022
		(Rs.in Lac)	(Rs. In Lac)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per Statement of Profit & Loss before Tax		23.43
	Adjustments for:		
	Depreciation	24.80	20.03
	Other Comprehensive Income	1.65	4.08
	Interest Paid	-	-
	Provision for Income Tax	-	-
		26.45	24.11
	Operating Profit Before Working Capital Changes	49.89	34.14
	Working Capital Changes:		
	(Increase)/Decrease in Inventories	2.98	(0.03)
	(Increase)/Decrease in Trade Receivables	(20.21)	(20.41)
	(Increase)/Decrease in Other Current Assets	8.72	0.78
	(Increase)/Decrease in Other Financial Assets	-	-
	(Increase)/Decrease in Other Non-Current Assets	(1.72)	(1.29)
	Increase/(Decrease) in Other Financial Liabilities	1.90	2.71
	Increase/(Decrease) in Other Current Liabilities	(1.62)	(1.83)
	Increase/(Decrease) in Provisions	0.45	(0.17)
	Increase/(Decrease) in Trade Payables	(4.10)	12.65
		(13.59)	(7.60)
	Cash Generated from Operations	36.30	26.54
	Taxes Paid(Net)	-	-
	Net Cash Flow from Operating Activities	36.30	26.54
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets / Capital Work-in-Progress	(33.38)	-
	Net Cash flow From Investing Activities	(33.38)	-
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds/(Repayment) from/of long term borrowings	-	-
	Interest Paid	-	-
	Net Cash Flow From Financing Activities	-	-
	Net Cash Flow During The Year (A+B+C)	2.91	26.54
	OPENING CASH AND CASH EQUIVALENTS	64.27	37.73
	CLOSING CASH AND CASH EQUIVALENTS	67.18	64.27
	Net Increase/(Decrease) in Cash and Cash Equivalents	2.91	26.54



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Notes:

- 1 The above results, after being reviewed and recommended by the Audit Committee at their meeting held, were approved and taken on record by the Board of Directors in their Board meeting held on 30th May, 2023. The Statutory Auditors have carried out an audit for the quarter and year ended 31st March, 2023. An unmodified report has been issued by them thereon.
- 2 The figures of the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 3 The Company is in continuance of old tax regime and it has recognized provision of income tax and deferred tax liability/asset as per old tax rate under the Income Tax Act, 1961.
- 4 The Results for the year ended 31st March, 2023 are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.lordsishwar.com).
- 5 The company has only one segment of activity namely "Hotelier".
- 6 Previous periods figures have been regrouped /rearranged, wherever necessary.

Place: Mumbai
Date : 30th May, 2023



FOR LORDS ISHWAR HOTELS LIMITED

PUSHPENDRA BANSAL
Managing Director
DIN: 00086343



Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
LORDS ISHWAR HOTELS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Lords Ishwar Hotels Limited** ("the Company") for the quarter ended on 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

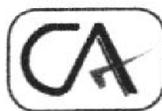
In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended on 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Emphasis of Matter

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



R. M. HARIYANI & CO.
Chartered Accountants
Rajiv M. Hariyani, B.Com, ACA



26, Sindhunagar Society, St., Road,
Bharuch-392001 India (Gujarat)
Mo.: 9913887737, 8866125030
Email: hariyanirajiv18@gmail.com

Other Matters

The standalone annual financial results include the results for the quarter ended on 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Mumbai
Date: 30.05.2023



FOR R. M. HARIYANI & CO.
Chartered Accountants
FRN: 147657W


(CA. Rajiv Manohar Hariyani)
Proprietor
Membership No.: 184853
UDIN: 23184853BGWJYD9018

LORDS ISHWAR HOTELS LIMITED

CIN : L55100GJ1985PLC008264

30th May, 2023

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub.: Declaration under Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

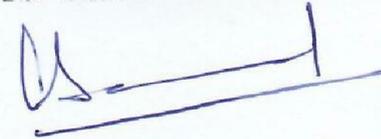
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Dear Sir/Madam,

In Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that R. M. HARIYANI & CO., Chartered Accountants (Firm Reg. No.: 147657W), Bharuch, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited financial Results of the Company for the quarter and Year ended 31st March, 2023.

Kindly take the same on your record.

For LORDS ISHWAR HOTELS LIMITED



PUSHPENDRA BANSAL
Managing Director
DIN: 00086343



Revival

Lords
INN
Exhilarating Hospitality
The Eco - Aware Hotel
ISO : 9001 : 2015 Certified

Regd. Office : Hotel Revival, Near Sayaji Garden, Kalaghoda Chowk, University Road, Baroda - 390002. Gujarat. INDIA
Tel. : +91-265-2793545 E-mail : accountsrevival@gmail.com
E-mail : info@lordsishwar.com, Website : www.lordsishwar.com