

JINDAL HOTELS LIMITED



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

Date: 22nd October, 2024

Script Code: 507981

Sub: Submission of Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2024 under Regulation 30 & 33 of SEBI {Listing Obligations and Disclosure Requirements}, Regulations, 2015 & amendments [*Outcome of Board Meeting*]

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today, i.e. on **Tuesday, 22nd October, 2024** have transacted and approved the Standalone Unaudited Financial Results of the Company for the Second Quarter & Half Year ended on 30th September, 2024 of the Financial Year 2024-25.

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

- ✚ Unaudited Financial Results **for the 2nd Quarter & Half Year ended on 30th September, 2024** considered & approved by the Board of Directors in their **meeting held on Tuesday, 22nd October, 2024**. 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 September, 2024.

The Meeting commenced at 12:00 noon and concluded at 4:35 p.m.

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

Thanking you.

For Jindal Hotels Limited,

**Mansi Vyas
Company Secretary**

Enclosed: As above

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.: L18119GJ1984PLC006922 **e-mail :** share@suryapalace.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 30th September, 2024	Quarter ended 30th June, 2024	Quarter ended 30th September, 2023	Half year ended 30th September, 2024	Half year ended 30th September, 2023	Year Ended 31st March, 2024
1	Revenue						
	(a) Revenue from operations	890.79	930.79	875.17	1,821.58	1,775.68	4,317.32
	(b) Other Income	6.51	2.73	4.11	9.24	30.24	41.72
	Total income	897.30	933.52	879.28	1,830.82	1,805.92	4,359.04
2	Expenses						
	(a) Cost of materials consumed	176.28	186.36	187.50	362.64	368.80	812.67
	(b) Employee benefits expense	223.13	211.17	218.87	434.30	406.69	811.64
	(c) Finance Costs	124.26	120.96	128.12	245.22	266.53	519.21
	(d) Depreciation and amortisation expense	126.58	118.57	118.90	245.15	236.98	484.35
	(e) Other expenses	405.05	328.15	334.80	733.20	661.39	1,551.89
	Total expenses (2a to 2h)	1,055.30	965.22	988.19	2,020.51	1,940.39	4,179.76
3	Profit/(Loss) before tax (1-2)	(158.00)	(31.70)	(108.91)	(189.69)	(134.47)	179.28
4	Tax expense						
	Current tax	-	-	-	-	-	29.93
	Deferred tax	(14.65)	(8.81)	(9.94)	(23.46)	(14.19)	(90.87)
	Income Tax of Earlier Years	-	-	-	-	-	-
	Total tax expenses	(14.65)	(8.81)	(9.94)	(23.46)	(14.19)	(60.94)
5	Net Profit/ (Loss) for the period (3-4)	(143.35)	(22.89)	(98.97)	(166.23)	(120.28)	240.22
6	Other Comprehensive Income ("OCI"):						
	Items that will not be reclassified to profit or loss						
	a. - Remeasurement of Defined benefit plans#	0.47	0.47	0.21	0.94	0.42	1.88
	Income tax relating to items that will not be reclassified to profit or loss						
	b. - Remeasurement of Defined benefit plans#	(0.13)	(0.12)	(0.06)	(0.25)	(0.11)	(0.49)
7	Other comprehensive income for the year, net of taxes	0.34	0.35	0.15	0.69	0.31	1.39
8	Total Comprehensive Income for the period (5+6)	(143.01)	(22.54)	(98.82)	(165.54)	(119.97)	241.61
	Paid-up Equity share capital of Rs. 10 each	700.00	700.00	700.00	700.00	700.00	700.00
	Other Equity						1,428.02
9	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic/Diluted	(2.05)	(0.33)	(1.41)	(2.37)	(1.72)	3.43
	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 respective meetings held on 22nd October, 2024. 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 confirm to the figures represented in the current period.

DATE: 22nd October, 2024
 PLACE: Vadodara



 For Jindal Hotels Limited

 Piyush D. Shah
 Managing Director
 DIN: 00010884

JINDAL HOTELS LIMITED
 Regd. Office : Grand Mercure Vadodara Surya Palace , Sayajigunj, Vadodara 390 020.
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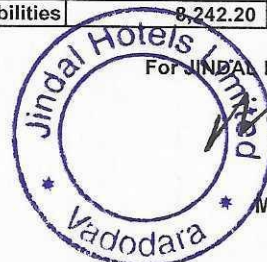
website:www.suryapalace.com

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

		(Rs. in Lakhs)	
Sr. No.	Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March , 2024 (Audited)
	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	6,527.33	6,725.09
	(b) Capital Work-in-Progress	171.05	104.00
	(b) Intangible assets	18.46	24.79
	(c) Financial Assets		
	(i) Investments	2.00	4.00
	(ii) Other financial assets	31.64	31.64
	(e) Other non-current assets	401.59	403.51
(2)	Current assets		
	(a) Inventories	556.37	539.96
	(b) Financial Assets		
	(i) Trade receivables	224.65	179.53
	(ii) Cash and cash equivalents	33.29	24.03
	(iii) Bank balances other than (iii) above	5.39	5.24
	(iv) Loans	5.28	7.34
	(v) Other Financial Assets	9.42	10.32
	(c) Current tax assets	24.49	4.70
	(d) Other current assets	231.24	130.43
	Total Assets	8,242.20	8,194.58
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	700.00	700.00
	(b) Other Equity	1,262.47	1,428.02
	Total equity attributable to equity holders of the Company	1,962.47	2,128.02
(2)	LIABILITIES		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,729.01	4,950.69
	(b) Provisions	48.97	46.49
	(c) Deferred tax liabilities (Net)	144.37	167.58
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	795.63	422.00
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	20.91	30.16
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	216.27	191.72
	(iii) Other financial liabilities	32.72	33.74
	(b) Other current liabilities	241.55	184.49
	(c) Provisions	50.30	39.66
	Total Liabilities	6,279.73	6,066.56
	Total Equity and Liabilities	8,242.20	8,194.58

DATE: 22nd October, 2024

Place: Vadodara


 For JINDAL HOTELS LIMITED
[Signature]
 Piyush D. Shah
 Managing Director
 DIN: 00010884

JINDAL HOTELS LIMITED

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STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

Sr No.	Particulars	For the period ended 30th September, 2024	For the period ended 30th September, 2023
A	<u>Cash flow from operating activities</u>		
	Profit for the year	(189.69)	(134.47)
	Adjustments for:		
	Finance costs	245.22	266.53
	Depreciation and Amortization expense	245.15	236.98
	Interest income	(1.71)	(5.66)
	(Gain)/Loss on sale of Property, Plant & Equipment	(1.50)	-
	(Gain)/Loss on disposal of Investment	-	-
	Gain/(loss) on changes of Fair value of financial assets	-	(10.43)
	Other Comprehensive Income (OCI) Reclassification	0.94	0.42
	Miscellaneous balance written back	(0.02)	
	Operating profit before working capital changes	298.40	353.37
	Movements in working capital:		
	Change in Inventories	(16.41)	(11.89)
	Change in Other assets	(115.72)	(97.61)
	Change in Trade Receivables	(45.12)	(70.74)
	Change in Trade payables	15.30	75.33
	Change in Other liabilities and Provision	69.15	32.92
	Cash generated from operations	205.60	281.38
	Direct taxes paid (net)	-	(14.30)
	Net cash from operating activities (A)	205.60	267.07
B	<u>Cash flows from investing activities</u>		
	Capital expenditure on property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(192.00)	(270.57)
	Proceeds from sale of property, plant and equipment (PPE)	85.40	-
	Interest received	1.71	10.60
	Purchase/Proceeds from sale of Investments	2.00	316.21
	Net cash (used in) investing activities (B)	(102.90)	56.23
C	<u>Cash flow from financing activities</u>		
	Investment in fixed deposit	-	65.31
	Proceeds/(Repayment) of Borrowings	151.95	131.83
	Interest paid	(245.22)	(246.14)
	Restricted bank balane other than cash and cash equivalents	(0.15)	(270.63)
	Unpaid dividend transferred to Investor Education and Protection Fund	-	-
	Net cash (used in) financing activities (C)	(93.42)	(319.63)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	9.28	3.68
	Balances with banks in current accounts	7.67	10.34
	Cash on hand	16.36	19.63
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	24.03	29.97
	Balances with banks in current accounts	6.76	15.34
	Cash on hand	26.52	18.31
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	33.29	33.65

Notes

- The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.
- In Part - A of the cash flow statement, figures in bracket indicates deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part - B & In Part - C, figures in bracket indicates cash outflows.

DATE: 22nd October, 2024
Place: Vadodara

For JINDAL HOTELS LIMITED

Piyush D. Shah
Piyush D. Shah
Managing Director
DIN: 00010884

Independent Auditor's Review Report on Unaudited 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 (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 September, 2024 and the year to date results for the period from 1st April, 2024 to 30th September, 2024 ("The Statement") 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement 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 statements are 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 : 22.10.2024
UDIN : 24150853BKEKCA4118

