



GUJARAT HOTELS LTD.

R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.
Phone : (0265) 2330033 Fax : (0265) 2330050

**The General Manager
Dept. of Corporate Services
BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001**

14th January, 2022

Dear Sirs,

**Unaudited Financial Results for the Quarter and Period ended
31st December, 2021**

Further to our letter dated 7th January, 2022, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company ('the Board') at the meeting held today i.e. 14th January, 2022:-

- i. Unaudited Financial Results of the Company for the Quarter and Period ended 31st December, 2021; and
- ii. Limited Review Report from the Statutory Auditors, M/s K C Mehta & Co., Chartered Accountants, on the aforesaid Financial Results.

The meeting commenced at 4.30 p.m. and concluded at 5.00 p.m.

Yours faithfully,

For Gujarat Hotels Limited

PARINITA BHUTANI
Digitally signed by
PARINITA BHUTANI
Date: 2022.01.14
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**Parinita Bhutani
Company Secretary**

Encl: as above

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To,
The Board of Directors
Gujarat Hotels Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **Gujarat Hotels Limited** ("the Company") for the quarter and nine months ended December 31, 2021 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W

Pritesh Amin
Partner
Membership No. 105926
UDIN: 22105926AAAAAQ6065
Place: Vadodara
Date: January 14, 2022



Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021

(₹ in lacs)

Particulars		3 months ended	Corresponding 3	Preceding	9 months	9 months	Twelve Months
		31.12.2021	months ended	3 months	ended	ended	ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE FROM OPERATIONS	1	81.28	29.79	60.19	156.47	60.43	99.31
OTHER INCOME	2	30.30	51.39	40.73	108.13	184.55	206.41
TOTAL INCOME(1+2)	3	111.58	81.18	100.92	264.60	244.98	305.72
EXPENSES							
a) Employee benefits expense		4.32	3.50	3.00	10.48	9.27	12.59
b) Depreciation		1.18	1.18	1.18	3.53	3.53	4.68
c) Other expenses		5.23	3.99	7.41	16.37	12.47	18.74
TOTAL EXPENSES	4	10.73	8.67	11.59	30.38	25.27	36.01
PROFIT BEFORE TAX (3-4)	5	100.85	72.51	89.33	234.22	219.71	269.71
TAX EXPENSE	6	25.15	13.85	22.05	34.17	32.95	42.49
a) Current Tax		20.79	6.11	17.24	62.92	12.51	20.03
b) Deferred Tax		4.36	7.74	4.81	(28.75)	20.44	22.46
PROFIT FOR THE PERIOD (5-6)	7	75.70	58.66	67.28	200.05	186.76	227.22
OTHER COMPREHENSIVE INCOME	8	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME (7+8)	9	75.70	58.66	67.28	200.05	186.76	227.22
PAID UP EQUITY SHARE CAPITAL (Equity shares of ₹10/- each)	10	378.75	378.75	378.75	378.75	378.75	378.75
RESERVES EXCLUDING REVALUATION RESERVES	11	-	-	-	-	-	3,085.17
EARNINGS PER SHARE (of ₹ 10/- each) (not annualised) :	12						
a) Basic (₹)		2.00	1.55	1.78	5.28	4.93	6.00
b) Diluted (₹)		2.00	1.55	1.78	5.28	4.93	6.00

Notes :

- (1) The Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 14th January, 2022.
- (2) The Company operates in one segment i.e. Hoteliering and within one geographical segment i.e. India.
- (3) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (4) The Company does not have any exceptional item to report for the above periods.
- (5) Due to the ongoing COVID-19 pandemic, the Company's revenue from operation from its hoteliering business has been impacted. The Company has assessed the possible effects of the pandemic on the carrying amounts of property, plant & equipment, investments, trade receivables, etc. Based on its review and current indicators of the future economic conditions, the company does not expect any significant impact on such carrying values.

Limited Review

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report forwarded to the Stock Exchange. This Report does not have any impact on the above 'Results and Notes' for the Quarter and Nine Months ended 31st December, 2021 which needs to be explained.

Registered Office:

WelcomHotel Vadodara, R.C.Dutt Road,
Alkapuri, Vadodara-390007
Date : 14th January, 2022
Place : New Delhi, India



For and on behalf of the Board

Nilish
Nilish Goenka
Chief Financial Officer
Vadodara

Nikhil Arand
Nikhil Arand
Chairman
New Delhi