

U. P. HOTELS LIMITED

Registered Office & Operations Head Quarters
1101, Surya Kiran Building, 19, K. G. Marg, New Delhi - 110 001
Phone No.: 011-23722596-8, 011-41510325-6 * Fax : 011- 3312990
Email : clarkssuryakiran@yahoo.co.in * Web: www.hotelclarks.com
CIN: L55101DL1961PLC017307 * GSTIN: 07AADCS1783J3Z2
PAN: AADCS1783J



**CLARKS
GROUP OF
HOTELS**

Date: 10.02.2021

**BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001**

Scrip Code: 509960

Subject: Unaudited Financial Results – Quarter ended December'2020

Dear Madam/Sir,

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in its meeting held today inter alia considered, approved and taken on record the un-audited financial results for the quarter and nine months period ended 31st December, 2020.

Please find enclosed the copy of the unaudited financial results along with Limited Review Report for the quarter ended 31st December, 2020.

The meeting of the Board was commenced at 5.15 pm and concluded at 5.57 p.m.

This is for your information and record.

Please take the same on record.

Thanking you,

For **U. P. Hotels Limited**

**Prakash Prusty
Company Secretary**

Encl.: As above



Satinder Goyal & Co.

Chartered Accountants

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

**Review Report to
The Board of Directors
U. P. Hotels Limited**

1. We have reviewed the accompanying statement of unaudited financial results of U. P. Hotels Limited (the "Company") for the quarter and nine month period ended December 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 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 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. Basis for Qualified Conclusion

We draw attention to Note 3 to the statement of Unaudited Financial Results which states that "The business has been severely impacted during the

current period on account of Covid-19. Except some maintenance and other necessary staff at one of the hotels of the company, all other staff of this hotel had resigned/left in the first quarter of the year. Calculation of gratuity liability of this hotel is in process and could not be accounted during this quarter and nine months period of the current year. The same will be accounted and provided in the next quarter. The management feels its impact on above results is not material”.

We are unable to comment on the impact of the above non-provision on these Unaudited Financial Results.

5. Qualified Conclusion

Based on our review conducted as above, except for the matters described in the 'Basis for Qualified Conclusion' section above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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 Satinder Goyal & Co.
Chartered Accountants
Firm Regn. No: 027334N

SATINDER
KUMAR GOYAL

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CA S.K Goyal
(Partner)

Membership No. :084613
DIN:21084613AAAAAC8494

Date : 10th February 2021
Place : Delhi

U. P. HOTELS LIMITED

Registered Office: 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi - 110 001

CIN: L55101DL1961PLC017307, Website: www.hotelclarks.com, email: uphlinvestorgrievance@bol.net.in, clarkssuryakiran@yahoo.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in lakh except per share data)

	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	1446.66	274.44	3379.39	1862.21	6946.92	9753.54
	Other Income	40.85	37.83	178.18	147.80	393.23	522.53
	Total Revenue	1487.51	312.27	3557.57	2010.01	7340.15	10276.07
2	Expenses						
	a. Cost of materials consumed	214.65	50.11	482.65	289.87	1103.66	1487.57
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d. Employee benefits expense	319.58	578.46	814.24	1095.38	2385.84	3259.53
	e. Finance Costs	1.63	2.02	0.98	4.18	3.51	4.30
	f. Depreciation and amortisation expense	165.47	161.56	211.62	496.39	616.94	699.73
	g. Power & Fuel	164.14	120.22	303.03	366.71	940.84	1165.56
	h. Repair & Maintenance	76.66	32.29	197.80	132.14	383.34	694.45
	i. Other expenses	408.45	198.31	742.20	766.46	1796.94	2597.78
	Total expenses	1350.58	1142.97	2752.52	3151.13	7231.07	9908.92
3	Profit before exceptional items and tax (1-2)	136.93	(830.70)	805.05	(1,141.12)	109.08	367.15
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	136.93	(830.70)	805.05	(1,141.12)	109.08	367.15
6	Tax Expense						
	Current Tax	-	-	27.45	-	27.45	109.22
	Tax (earlier years)	-	-	0.43	-	0.43	0.43
	Deferred Tax	34.46	(209.07)	170.38	(287.19)	-	(113.40)
	Total tax expense	34.46	(209.07)	198.26	(287.19)	27.88	(3.75)
7	Net Profit for the period (5-6)	102.47	(621.63)	606.79	(853.93)	81.20	370.90
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or (loss)	25.43	26.62	30.83	112.84	96.27	96.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.40	6.70	8.21	24.40	24.23	24.29
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total comprehensive Income	19.03	19.92	22.62	88.44	72.04	72.21
9	Total comprehensive Income for the period (7+8)	121.50	(601.71)	629.41	(765.49)	153.24	443.11
10	Paid up equity share capital (Face Value Rs. 10/- per share)	540.00	540.00	540.00	540.00	540.00	540.00
11	Reserves excluding revaluation reserves						9,160.17
12	Earning Per Share in Rupees						
	- Basic	1.90	(11.51)	11.24	(15.81)	1.50	6.87
	- Diluted	1.90	(11.51)	11.24	(15.81)	1.50	6.87



Notes:

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th February, 2021. A limited review of the same has been carried out by the Statutory Auditors.
2	Figures for the previous year have been regrouped wherever necessary.
3	The business has been severely impacted during the current period on account of Covid-19. Except some maintenance and other necessary staff at one of the hotels of the company, all other staff of this hotel had resigned/left in the first quarter of the year. Calculation of gratuity liability of this hotel is in process and could not be accounted during this quarter and nine months period of the current year. The same will be accounted and provided in the next quarter. The management feels its impact on above results is not material.
4	The Company continues to monitor the impact of Covid-19 on its operations, recoverability of carrying amounts of financial and non-financial assets, impact on revenues and costs and going concern assumptions. Due care has been taken in applying significant accounting judgments and estimates, including in relation to recoverability of receivables and inventory, in preparing the company's financial results for the quarter and nine months period ended December 31, 2020. However, as the impact assessment of Covid-19 is continuing process, the company will continue to monitor any material changes to future economic conditions.
5	The company has only one business segment i.e. hotel business.
6	There were disputes/disagreement between the promoters during the period. The management feels that these disputes/disagreement, do not have have material financial impact on the above financial results.



Place: New Delhi
Date: 10.02.2020

FOR U. P. HOTELS LIMITED

APURV KUMAR

RUPAK GUPTA

JOINT MANAGING DIRECTORS & CFO