

JINDAL HOTELS LIMITED



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

Date: 1st February, 2022

Script Code: 507981

Sub : Submission of Unaudited Financial Results for the Third Quarter ended on 31st December, 2021 under Regulation 30 & 33 of SEBI {Listing Obligations and Disclosure Requirements}, Regulations, 2015 & amendments [Outcome of Board Meeting]

Dear Sir,

The Board of Directors of the Company at its meeting held today, i.e. on **Tuesday, 1st February, 2022** have transacted and approved the Standalone Unaudited Financial Results of the Company for the Third Quarter & Nine Months ended 31st December, 2021 of the Financial Year 2021-22.

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

- ✚ Standalone Unaudited Financial Results of the Company for the quarter ended on 31st December, 2021 as received and recommended by Audit Committee and approved by Board of Directors of the Company;
- ✚ Limited Review Report by Statutory Auditors on Standalone Unaudited Financial Results for the quarter ended on 31st December, 2021.
- ✚ Adoption of revised policy on Materiality of Events.

The Meeting commenced at 5.00 p.m. and concluded at 6:15 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: Statement of Unaudited Financial Results FY 2021-22;
Limited Review Report;

Regd. Office : GRAND MERCURE Vadodara Hotel 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

JINDAL HOTELS LIMITED
 Regd. Office : Grand Mercure Vadodara Surya Palace , Sayajigunj, Vadodara 390 020.
 CIN:L18119GJ1984PLC006922

Ph # : (0265) 2363366
 Email: share@suryapalace.com

Website: www.suryapalace.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(Rs. in Lakhs)


Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December, 2021	Quarter ended 30th September, 2021	Quarter ended 31st December, 2020	Nine months ended 31st December, 2021	Nine months ended 31st December, 2020	Year Ended 31st March, 2021
1	Revenue						
	(a) Revenue from operations	1,018.21	752.92	529.95	2,130.10	812.26	1,555.25
	(b) Other Income	19.94	20.88	1.44	45.75	4.28	11.76
	Total income	1,038.15	773.80	531.39	2,175.85	816.54	1,567.01
2	Expenses						
	(a) Cost of materials consumed	217.92	170.10	120.04	484.21	199.06	378.44
	(b) Employee benefits expense	150.92	134.83	113.10	386.67	243.67	399.92
	(c) Finance Costs	116.01	123.08	122.44	366.15	359.36	477.72
	(d) Depreciation and amortisation expense	122.63	120.23	121.54	360.22	366.39	488.25
	(e) Other expenses	353.18	262.95	218.96	775.38	500.49	897.16
	Total expenses (2a to 2h)	960.66	811.19	696.10	2,372.63	1,668.97	2,641.49
3	Profit/(Loss) before tax (1-2)	77.49	(37.39)	(164.72)	(196.78)	(852.43)	(1,074.48)
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	(28.73)	20.96	(9.85)	(2.86)	(3.90)	27.79
	Income Tax of Earlier Years	-	-	3.80	0.00	(7.17)	(6.58)
	Total tax expenses	(28.73)	20.96	(6.05)	(2.86)	(11.07)	21.21
5	Net Profit/ (Loss) for the period (3-4)	106.22	(58.35)	(158.66)	(193.92)	(841.36)	(1,095.69)
6	Other Comprehensive Income ("OCI"):						
	Items that will not be reclassified to profit or loss						
	a. - Remeasurement of Defined benefit plans	2.97	2.98	(1.17)	8.92	(3.52)	11.90
	Income tax relating to items that will not be reclassified to profit or loss						
	b. - Remeasurement of Defined benefit plans	(0.77)	(0.77)	0.31	(2.32)	0.92	(3.09)
7	Other comprehensive income for the year, net of taxes	2.20	2.21	(0.87)	6.60	(2.61)	8.81
8	Total Comprehensive Income for the period (5+6)	108.42	(56.14)	(159.53)	(187.32)	(843.97)	(1,086.88)
	Paid-up Equity share capital of Rs. 10 each	665.00	665.00	600.00	665.00	600.00	665.00
	Other Equity						1,107.25
9	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic/Diluted	1.60	(0.88)	(2.64)	(2.92)	(14.02)	(17.99)
	See accompanying note to the Financial Results						

Notes:

- The above results have been limited reviewed by Statutory Auditors and recommended by Audit Committee and approved by the Board of Directors of the Company in their meetings held on 01.02.2022.
- The Company has only one segment of activity, namely "Hoteliering".
- The company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debts and other financing arrangements, supply chain and demand for its services. The company also assessed the potential impact of Covid-19 on the carrying value of Property, Plant & Equipments, Intangible Assets, Investments, Trade Receivables, Inventories and other assets appearing in the financial statements of the company. In developing the assumptions and estimates related to the future uncertainties in the economic conditions because of this pandemic, the company has at the date of approval of these financial results has used internal and external sources of information and based on current estimates, expects to recover the carrying amount of these assets. Based on aforesaid assessment, management believes that as per estimates made conservatively, the Company will continue as a going concern. The eventual outcome of impact of the pandemic may be different from those estimated as on date of approval of these financial results. The company will continue to closely monitor any material changes to future economic conditions.
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to

DATE: 01st February, 2022
 PLACE: Vadodara



For Jindal Hotels Limited

 Piyush D Shah
 Managing Director

H



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 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 31st December, 2021 and the year-to-date results for the period from 1st April, 2020 to 31st December, 2021 ("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 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

Mitul Modi
Partner
Membership No. 154342

Place : Vadodara

Date : 01.02.2022

UDIN : 22154342AAAAAK6181

