

U. P. HOTELS LIMITED

Registered Office & Operations Head Quarters

1101, Surya Kiran Building, 19, K. G. Marg, New Delhi - 110 001

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Email : clarkssuryakiran@yahoo.co.in * Web: www.hotelclarks.com

CIN: L55101DL1961PLC017307 *GSTIN: 07AADCS1783J3Z2

PAN: AADCS1783J



**CLARKS
GROUP OF
HOTELS**

Date: 06.11.2023

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

Scrip Code: 509960

Subject: Unaudited Financial Results – Quarter ended September'2023

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 half year ended 30th September, 2023.

Please find enclosed the copy of the unaudited financial results along with Limited Review Report for the quarter ended 30th September, 2023.

Pursuant to Regulation 30 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that the Board of Directors further given its In-principle approval for bidding participation of the company for contractual lease of Rajasthan International Centre ("RIC") at Jaipur. RIC is a world class Centre for Cultural and Intellectual activities, has been set up by Rajasthan Government. RIC has 88 Guests Rooms, 3-Auditoriums, 2-convention halls, seminar rooms, 2-conference halls, multi-purpose halls, library, exhibition spaces, restaurants, recreation centre, health centre with large parking space in basement. The Jaipur Development Authority has invited bids from eligible service providers/operators for overall maintenance, operation of rooms as well as guest houses at RIC for a period of 20 years which may be renewed for another 15 years. If the Company wins the bid, the Board shall consider and evaluate the detailed contractual agreement before going ahead with this project.

The meeting of the Board was commenced at 1.49 p.m. and concluded at 3.10 p.m.

This is for your information and record. Please take the same on record.

Thanking you,

For **U. P. Hotels Limited**

(Prakash Chandra Prusty)

Company Secretary

Encl.: As above

U. P. HOTELS LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakh except per share data)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from Operations	2452.21	2697.92	2145.86	5150.13	4737.81	13082.02
	Other Income	114.82	106.04	171.15	220.86	232.95	367.85
	Total Revenue	2567.03	2803.96	2317.01	5370.99	4970.76	13449.87
2	Expenses						
	a. Cost of materials consumed	407.06	391.62	393.91	798.68	818.41	1923.02
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d. Employee benefits expense	682.37	615.51	546.58	1297.88	1069.87	2331.76
	e. Finance Costs	0.80	0.83	0.92	1.62	1.86	3.59
	f. Depreciation and amortisation expense	190.98	193.92	181.25	384.90	365.43	743.00
	g. Power & Fuel	322.01	315.85	339.65	637.86	680.98	1257.28
	h. Repair & Maintenance	191.70	136.95	167.54	328.65	289.32	1088.34
	i. Other expenses	681.47	560.04	578.20	1241.51	1158.74	2920.87
	Total expenses	2476.39	2214.72	2208.05	4691.11	4384.61	10267.86
3	Profit before exceptional items and tax (1-2)	90.64	589.24	108.96	679.88	586.15	3,182.01
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	90.64	589.24	108.96	679.88	586.15	3,182.01
6	Tax Expense						
	Income Tax	22.81	148.30	27.42	171.11	147.52	800.85
	Tax (earlier years)	-	(10.49)	-	(10.49)	-	44.71
	Total tax expense	22.81	137.81	27.42	160.62	147.52	845.56
7	Net Profit for the period (5-6)	67.83	451.43	81.54	519.26	438.63	2,336.45
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	9.62	(16.11)	(2.32)	(6.48)	15.21	24.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.42	(4.06)	(0.59)	(1.64)	3.83	6.19
	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 other comprehensive Income	7.20	(12.05)	(1.73)	(4.85)	11.38	18.41
9	Total comprehensive Income for the period (7+8)	75.03	439.38	79.81	514.41	450.01	2,354.86
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	Other Equity						11445.37
12	Earnings Per Share in Rupees						
	- Basic	1.26	8.36	1.51	9.62	8.12	43.27
	- Diluted	1.26	8.36	1.51	9.62	8.12	43.27

Notes:

1	The above results are reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 6th November 2023. A limited review of the same has been carried out by the statutory auditors.
2	The company has only one business segment i.e. hotel business.
3	There were disputes/disagreement between the promoters during the period. The management feels that these disputes/disagreement, non compliances do not have material financial impact on the above financial results.
4	The impact assessment of Covid-19 is continuing process, the company will continue to monitor any material changes to future economic conditions.



5		Statement of Assets and Liabilities		(Rs. in lakh)	
Sl. No	Particulars	As at			
		30.09.2023	31.03.2023		
		Unaudited	Audited		
A	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	6,302.52	6,085.60		
	Capital Work-in-Progress	274.39	276.46		
	Intangible Asset	1.34	0.68		
	Financial Assets:				
	Loans	2.62	3.58		
	Other Financial Assets	3,663.62	3,613.05		
	Other Non-Current Assets	121.68	77.36		
	Deferred Tax Asset (Net)		-		
	Non-Current Assets	10,366.17	10,056.73		
2	Current Assets				
	Inventories	238.48	213.30		
	Financial Assets:				
	Investments	1,699.13	1,549.44		
	Trade Receivables	680.88	642.33		
	Cash and Cash equivalents	707.16	569.54		
	Bank balances other than above	395.63	776.36		
	Loans	2.19	2.26		
	Other Financial Assets	208.14	79.59		
	Other Current Assets	1,731.28	941.07		
	Current Assets	5,662.89	4,773.89		
	TOTAL - ASSETS	16,029.06	14,830.62		
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	540.00	540.00		
	Other Equity	11,959.77	11,445.37		
	Equity	12,499.77	11,985.37		
2	Non-Current Liabilities				
	Financial Liabilities:				
	Borrowings	33.00	36.29		
	Provisions	91.55	98.50		
	Deferred Tax Liabilities (Net)	181.71	184.70		
	Non-Current Liabilities	306.26	319.49		
3	Current Liabilities				
	Financial Liabilities:				
	Borrowings	6.44	6.27		
	Trade Payables	510.27	597.06		
	Other Financial Liabilities	650.90	586.60		
	Other Current Liabilities	1,047.51	495.50		
	Provisions	1,007.91	840.33		
	Current Liabilities	3,223.03	2,525.76		
	TOTAL - EQUITY AND LIABILITIES	16,029.06	14,830.62		



6		Cash Flow Statement for the period ended 30th September, 2023	
		(Rs. in lakh)	
Sl. No	Particulars	Half Year ended	
		30.09.2023	30.09.2022
		Unaudited	Unaudited
A	CASH FLOWS FROM OPERATING ACTIVITIES :		
	Profit before Tax	679.88	586.15
	Adjustments for:		
	Depreciation & Amortisation	384.90	365.43
	(Profit)/Loss on Sale of Property, Plant & Equipments	(1.67)	0.71
	Finance Cost	1.62	1.86
	Operating Profit before changes in Current Assets and Liabilities	1,064.73	954.15
	Changes in Current Assets and Liabilities -		
	Trade Receivables	(38.55)	(21.63)
	Loans, Bank balance other than cash & cash equivalent and other Current Assets	(538.02)	(813.65)
	Inventories	(25.18)	12.37
	Current Liabilities (Net of Other Comprehensive Income)	690.61	416.28
	Income tax	(158.98)	(147.52)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	994.61	400.00
B	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant & Equipments	(606.10)	(165.39)
	Purchase of Intangibles	-	-
	Change in Capital Work in Progress	2.07	(76.29)
	Proceeds from Sale of Property, Plant & Equipments	5.27	3.84
	(Purchase)/Sale of Investments (Net)	(149.69)	(122.66)
	Loan to employees	1.03	0.92
	Other Non-Current Assets	(94.89)	(96.69)
	NET CASH USED IN INVESTING ACTIVITIES	(842.31)	(456.27)
C	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Finance Cost	(1.62)	(1.86)
	Proceeds (Repayments) of Borrowings (Net)	(3.12)	(2.80)
	Change in Other Long Term Liabilities & Provisions (Net)	(9.94)	(1.98)
	NET CASH USED IN FINANCING ACTIVITIES	(14.68)	(6.64)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	137.62	(62.91)
	Cash and Cash Equivalents as at the beginning	569.54	621.73
	Cash and Cash Equivalents as at the closing	707.16	558.82
	Bank Balances other than above	395.63	3126.17



Place: New Delhi
Date: 6th November 2023

FOR U. P. HOTELS LIMITED

APURV KUMAR

RUPAK GUPTA

JOINT MANAGING DIRECTOR & CFO



SATINDER GOYAL & CO.
Chartered Accountants

Limited Review Report

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

1. We have reviewed the accompanying statement of financial results of U. P. Hotels Limited (the "Company") for the quarter and half year ended September 30, 2023 (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. Based on our review conducted as 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's Regn. No: 027334N

CA Shubhanshu Jain
(Partner)
Membership No. : 541369
UDIN : 235413696624114378

Date : 6th November 2023
Place : New Delhi