



APEEJAY SURRENDRA PARK HOTELS LIMITED

Date: May 28, 2024

Listing Manager, National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400051, India Symbol: PARKHOTELS ISIN No.: INE988S01028	BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, India Scrip Code: 544111 ISIN No.: INE988S01028
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Subject: Intimation of outcome of Board Meeting held on May 28, 2024 and disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Respected Sir/Ma'am,

In compliance with Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we hereby submit the following w.r.t. the meeting of Board of Directors ('Board') being held on Tuesday, May 28, 2024:

A. Financial results for the fourth quarter (Q4) and financial year ended March 31, 2024:

- Audited consolidated financial results as per Ind AS;
- Audited standalone financial results as per Ind AS;
- Auditor's reports of M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Statutory Auditor) on the aforesaid financial results; and
- CFO Declaration on Auditor's reports with unmodified opinion pursuant to the Regulation 33(3)(d) of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The Board meeting commenced at 06:30 P.M. and concluded at 10.30 P.M.

Kindly take the same on record.

Thanking you,
For Apeejay Surrendra Park Hotels Limited


Shalini Keshan
(Company Secretary and Compliance Officer)



Encl: As mentioned above

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Email : tpcl@theparkhotels.com Website : www.theparkhotels.com
CIN : U85110WB1987PLC222139

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial 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
Apeejay Surrendra Park Hotels Limited**

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Apeejay Surrendra Park Hotels Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial information of the subsidiaries, the Statement:

- i. includes the results of entities as mentioned in annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 3 subsidiaries, whose financial statements include total assets of Rs 45.56 crores as at March 31, 2024, total revenues of Rs 24.91 crores and Rs 7.87 crores, total net profit/(loss) after tax of Rs. 3.74 crores and Rs. (1.26) crores, total comprehensive income/(loss) of Rs. 3.69 crores and Rs. (1.23) crores, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 4.87 crores for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.


The Statement includes results for the quarter ended March 2023 which have not been subjected to audit by us or any other auditor and are approved by the Company's Board of Directors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per **Amit Chugh**
Partner

Membership No.: 505224



UDIN: 24505224BKFJYT8928

Place: Gurugram

Date: May 28, 2024

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Annexure I to our report dated May 28, 2024, on the consolidated financial results of Apeejay Surrendra Park Hotels Limited for quarter and year ended March 31, 2024

Sr. No.	Name
1	Apeejay Hotels & Restaurants Private Limited
2	Apeeiy North-West Hotels Private Limited
3	Apeejay Charter Private Limited



STATEMENT OF CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024						
(₹ in crore, unless otherwise stated)						
S. No.	Particulars	Quarter ended*			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Income					
	Revenue from operations	155.68	158.88	144.08	578.97	510.45
	Other income	0.11	4.73	(0.74)	12.74	13.98
	Total income (I)	155.79	163.61	143.34	591.71	524.43
II	Expenses					
	Food and beverages consumed	19.70	21.28	18.01	75.93	68.66
	(Increase)/Decrease in Inventory of finished goods	0.47	(0.54)	0.52	(0.05)	(0.07)
	Employee benefit expenses (Refer Note 7)	29.90	30.89	30.32	115.27	99.50
	Other expenses	52.00	51.36	50.63	195.32	179.24
	Total expenses (II)	102.07	102.99	99.48	386.47	347.33
III	Profit before Finance costs, Depreciation and amortisation expense and Tax (I-II)	53.72	60.62	43.86	205.24	177.10
	Finance costs	14.81	17.85	12.41	66.04	62.33
	Depreciation and amortization expense (Refer Note 6)	12.57	14.08	16.37	50.54	49.30
IV	Profit before tax for the period/year	26.34	28.69	15.08	88.66	65.47
V	Tax expense					
	Current tax	4.81	3.35	1.41	13.80	4.27
	Deferred tax charge/(credit)	3.10	(2.08)	2.98	6.09	13.13
	Total Tax expense/ (credit) (V)	7.91	1.27	4.39	19.89	17.40
VI	Profit after tax for the period/year (IV-V)	18.43	27.42	10.69	68.77	48.07
VII	Other comprehensive income/(loss)					
	Items that will not be reclassified to profit or loss in subsequent periods					
	Re-measurement gain/(losses) on defined benefit obligations	(1.86)	0.15	(0.93)	(2.46)	(1.32)
	Income tax effect on above	(0.52)	0.05	(0.28)	(0.70)	(0.39)
	Other comprehensive income/(loss) for the period/year, net of tax (VII)	(1.34)	0.10	(0.65)	(1.76)	(0.93)
VIII	Total comprehensive Income/(loss) for the period/year, net of tax (VI + VII)	17.09	27.52	10.04	67.01	47.13
IX	Income/(loss) for the year attributable to :-					
	Equity holders of the parent	18.45	27.42	10.60	68.79	48.11
	Non-controlling interest	(0.02)	(0.00)	0.09	(0.02)	(0.04)
	Other comprehensive Income/(loss) for the year attributable to					
	Equity holders of the parent	(1.34)	0.10	(0.65)	(1.76)	(0.93)
	Non-controlling interest	0.00	-	-	(0.00)	(0.00)
	Total Other Comprehensive Income/(loss) for the year attributable to					
	Equity holders of the parent	17.10	27.52	9.95	67.03	47.18
	Non-controlling interest	(0.01)	(0.00)	0.09	(0.02)	(0.04)
X	Earnings/ (loss) per equity share of face value of INR 1 each attributable to equity holders of the parent (EPS)					
	Basic (INR)	1.02	1.57	0.61	3.82	2.75
	Diluted (INR)	1.02	1.57	0.61	3.82	2.75
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

*Refer note 4

See accompanying notes to consolidated financial results

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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024						
(₹ in crore, unless otherwise stated)						
S. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment Revenue					
	- Hospitality	155.44	140.20	139.31	578.04	505.33
	- Others	0.38	0.17	0.45	1.07	0.80
	Revenue from operations	155.82	140.37	139.76	579.11	506.13
2	Segment Results (EBIDTA)					
	- Hospitality	53.53	52.92	31.34	204.94	164.75
	- Others	0.18	(0.02)	0.33	0.29	0.15
	Total Segment Results (EBIDTA)	53.71	52.90	31.67	205.23	164.90
	Less: Finance Cost	(14.81)	(19.10)	(12.41)	(66.04)	(62.33)
	Less: Depreciation and amortisation expense	(12.57)	(9.05)	(16.37)	(50.54)	(49.30)
	Profit before Tax	26.34	24.75	2.89	88.66	53.27
3	Segment Assets					
	- Hospitality	1,427.99	1,294.28	1,341.53	1,427.99	1,341.53
	- Others	1.72	1.24	1.66	1.72	1.66
	- Unallocated	46.40	44.29	21.66	46.40	21.66
	Total	1,476.12	1,339.81	1,364.85	1,476.12	1,364.85
4	Segment Liabilities					
	- Hospitality	207.49	139.09	205.37	207.49	205.37
	- Others	1.22	1.11	1.25	1.22	1.25
	- Unallocated	69.66	648.31	599.69	69.66	599.69
	Total	278.37	788.51	806.31	278.37	806.31

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CIN: U85110WB1987PLC222139
Registered Office:
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Apeejay Surrendra Park Hotels Limited
Consolidated Balance Sheet as at 31 March 2024
(All amounts in Rupees Crores, unless otherwise stated)

Particulars	As at	As at
	31 March 2024	31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	832.08	819.36
Capital work-in-progress	57.48	34.56
Investment properties	180.60	181.49
Goodwill	22.81	22.81
Other intangible assets	25.00	26.11
Right to use assets	157.39	142.40
Financial assets		
Investments	0.03	0.02
Loans	6.30	6.26
Other financial assets	20.16	19.41
Non-Current tax assets (net)	3.21	2.09
Other non-current assets	22.10	14.49
Total non current assets	1,327.16	1,269.00
Current assets		
Inventories	15.24	13.48
Financial assets		
Trade receivables	33.53	26.10
Cash and cash equivalents	58.45	16.87
Other bank balances	3.33	0.35
Loans	0.20	0.13
Other financial assets	8.63	5.89
Other current assets	29.58	29.97
Total current assets	148.96	92.79
TOTAL ASSETS	1,476.12	1,361.79
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	21.34	17.47
Other equity	1,176.65	538.23
Equity attributable to equity holders of the parent	1,197.99	555.70
Non-controlling interests	(0.24)	(0.22)
Total equity	1,197.75	555.48
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	6.79	501.02
Lease Liabilities	57.30	43.43
Other financial liabilities	10.63	0.46
Provisions	7.51	7.03
Other non-current liabilities	4.46	-
Deferred tax liabilities (net)	37.13	31.74
Total non-current liabilities	123.82	583.68
Current liabilities		
Financial liabilities		
Borrowings	25.54	65.86
Lease Liabilities	10.27	7.12
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	3.10	2.97
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	45.35	53.62
Other financial liabilities	37.16	68.19
Provisions	13.91	10.32
Current tax liabilities (net)	0.08	-
Other current liabilities	19.14	14.55
Total current liabilities	154.55	222.63
Total Liabilities	278.37	806.31
TOTAL EQUITY AND LIABILITIES	1,476.12	1,361.79

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Apeejay Surrendra Park Hotels Limited
Consolidated Statement of Cash Flows for the year ended 31 March 2024
(All amounts in Rupees Crores, unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash flows from operating activities		
Profit/(Loss) before tax	88.66	65.47
Adjustments for:		
Depreciation and amortisation expense	50.54	49.30
Interest income on advances, deposits and tax refunds	(2.12)	(1.29)
Net (gain) / loss on disposal of property, plant and equipment	0.38	0.20
Amortisation of deferred Revenue	(0.42)	(1.01)
Finance costs	66.04	62.33
Share based payments	3.05	-
Bad debts advances written off	0.10	1.52
Liabilities no longer required written back	(3.81)	(1.07)
Provision for doubtful debts and advances no longer required written back	(2.06)	(0.28)
Operating profit/(loss) before changes working capital adjustments	200.36	175.17
Working capital adjustments:		
(Increase)/Decrease in inventories	(1.76)	(3.42)
(Increase)/Decrease in trade receivables	(5.37)	(7.95)
(Increase)/ Decrease in other financial assets and Other assets	(6.03)	(12.56)
Increase/(Decrease) in trade payables	(3.29)	13.05
Increase/ (Decrease) in other financial liabilities and other liabilities	(0.88)	7.82
Cash generated from/ (used in) operations	183.03	172.11
Income taxes paid/(refund)	14.84	(4.22)
Net cash flows from / (used in) operating activities (A)	168.19	176.33
Cash flows from investing activities		
Payments for Purchase of property, plant and equipment, capital work in progress and intangibles	(118.96)	(42.07)
Proceeds from sale of Property, plant and equipment	1.77	0.26
Security deposits received in relation to EM By pass	16.36	-
Loans received/ (given) during the period	(0.12)	(0.08)
Proceeds from redemption of bank deposits	3.41	-
Funds placed in bank deposits having maturity of more than 12 months	(4.55)	(2.05)
Interest received	1.42	1.81
Net cash flows from / (used in) investing activities (B)	(100.67)	(42.13)
Cash flows from financing activities		
Proceeds from issue of equity shares including securities premium (net of share issues expenses)	586.94	-
Proceeds from borrowings	57.87	185.08
Repayment of borrowings	(609.51)	(240.83)
Payment of Interest portion of lease liabilities	(5.62)	(4.11)
Payment of Principal portion of lease liabilities	(11.70)	(8.16)
Finance cost paid	(57.62)	(58.14)
Net cash flows from / (used in) financing activities (C)	(39.64)	(126.16)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	27.88	8.03
Cash and cash equivalents at the beginning of the year	16.57	8.54
Cash and cash equivalents at the end of the year	44.45	16.57
Components of Cash and cash equivalents		
Cash on hand	1.35	1.60
Balances with banks		
- in current Accounts	39.57	14.82
- deposits with original maturity of less than three months	16.26	-
Cheques/drafts in hand	1.27	0.45
Bank overdrafts (Cash credit)	(14.00)	(0.30)
Total cash and cash equivalents	44.45	16.57

*Includes proceeds from Long Term Borrowing amounting to INR 46.16 crores as on 31 March 2024 (31 March 2023 : INR 144.24 crores) and repayment from Long Term Borrowing amounting to INR 588.24 crores as on 31 March 2024 (31 March 2023 : INR 61.14 crores)

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Notes to audited consolidated financial Results

1. The Group's consolidated audited financial results for the quarter and year ended March 31, 2024, have been prepared in accordance with the Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. The above consolidated audited financial results of the Company for the quarter and year ended March 31, 2024, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 28, 2024. The Statutory auditors have expressed an unmodified opinion on these consolidated audited financial results.

3. During the quarter ended March 31, 2024, the Holding Company has completed its Initial Public Offer (IPO) of 5,93,85,351 equity shares of face value of Re. 1 each at an issue price of Rs. 155 per share (including a share premium of Rs. 154 per share) out of which 5,93,57,646 equity shares have been issued and subscribed. A discount of Rs. 7 per share was offered to eligible employees bidding in the employee's reservation portion of 6,75,675 equity shares out of which 62,208 equity shares have been issued and subscribed. The issue comprised of a fresh issue of 3,87,12,486 equity shares aggregating to INR 600 Crores and offer for sale of 2,06,45,160 equity shares by selling shareholders aggregating to INR 320 Crores. Pursuant to the IPO, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 12, 2024.

The total offer expenses are estimated to be INR 52.51 Crores (inclusive of taxes). Out of the total estimated expenses INR 18.74 Crores (inclusive of taxes) is to be borne by selling shareholders.

The breakup of IPO proceeds from fresh issue is summarized below:

Particulars	Amount (in crores)
Amount Received from fresh Issue	600.00
Less: Offer Expenses in relation to the Fresh Issue (inclusive of taxes)	33.77
Total	566.23

The utilisation of IPO proceeds of INR 566.23 Crores (net of provisional IPO expenses of INR 33.77 Crores) is summarised below:

Particulars	Amount to be utilised as per prospectus	Utilisation up to 31 March 2024	Unutilised up to 31 March 2024
Repayment or prepayment of principal portion of outstanding borrowings availed by Company	550.00	550.00	-
General corporate purposes	16.23	0.01	16.22
Total	566.23	550.01	16.22

Out of the Net proceeds of INR 16.22 Crores which were unutilised as at March 31, 2024, INR 16.20 Crores were temporarily invested fixed deposit account with scheduled commercial banks and INR 0.02 Crores are in monitoring agency bank account.

4. The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 and unaudited published year to date figures up to December 31, 2023 which were subject to limited review and unaudited published year to date figures up to December 31, 2022, being the date of third quarter of the previous financial year have been approved by the Board of Directors, but have not been subjected to review by the statutory auditors or by any other auditor.

5. In previous years, the Group acquired certain parcel of lands of 3.36 acres at EM Bypass, Kolkata. This land parcel was classified as Investment Properties pending a final decision on the extent to which each such land parcel may be used for purposes other than the Group's hotel business. During the previous quarter, the Group had executed a Joint Development Agreement (JDA), power of attorney and a contractual arrangement for development of serviced apartments (49% of land area) and hotel (51% of land area) at EM Bypass on December 15, 2023 with Ambuja Housing and Urban Infrastructure Company Limited ("Developer"). Pursuant to the JDA, the Developer at its own cost and expense will construct and market the serviced apartments, and revenue received from assignment or sublease of serviced apartments will be distributed amongst Developer and Group at a predetermined ratio. Further, the Group will develop the proposed hotel at EM Bypass on project management consultancy model, entrusting the Developer with responsibility of completing the structure and cladding of the hotel at EM Bypass. In accordance with IND AS 40- Investment properties, the transfer from investment property to inventory/ owner-occupied property (PPE/ CWIP) would be made when active development would begin on the land parcel on EM Bypass. Accordingly, as of March 31, 2024, the land parcel is still classified under investment properties. Management has recognised deferred tax asset of INR 19.33 crores arising from difference between book values of the portions of land parcels that relate to serviced apartment and their corresponding indexed costs for tax purposes. The said deferred tax asset would be charged off to statement of profit and loss, when such land would be transferred to inventories.

6. During the previous quarter, Cyclone Michaung resulted in widespread flooding in the state of Tamil Nadu, causing disruption in our hotel operations at THE Park, Chennai. It resulted in damage to certain critical engineering equipment at the hotel. Pending the finalisation of insurance claim, the Group based on preliminary assessment, had written off WDV of damaged assets identified of INR 1.17 crores in quarter ended December 31, 2023. Subsequent to the year ended March 31, 2024, the Group has filed an insurance claim of the assets damaged as a result of the flood and consequently, INR 0.25 crores of WDV of damaged assets identified in the current quarter have been additionally written off.

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7. The Group has formulated an employee stock option scheme namely the Apeejay Surrendra Park Hotels Limited – Employees Stock Option Plan 2023 (“ESOP Scheme”) pursuant to resolutions passed by the Board and the Shareholders on August 16, 2023, respectively, with a maximum options pool of 3,400,000 options. During the year, the Group has granted 2,030,000 options to eligible employees. Vesting of the share options is dependent on the completion of a minimum period of employment with the Company and/ or fulfilment of performance conditions as may be specified in this regard. The granted Options shall vest over a period of 1-3 years subject to completion of minimum no. of years of service as specified under the respective options and shall be exercisable within 1-3 years from the date of respective vesting. Pursuant to the above, the Company has recognized an expense of INR 3.05 crore, INR 1.22 crore and INR 1.23 crore during the year ended March 31, 2024, quarter ended March 31, 2024 and quarter ended December 31, 2023 respectively.

8. Finance cost for the quarter ended March 31, 2024 includes one time charge of INR 3.71 cr on account of repayment or prepayment of Borrowings.

For and on behalf of the Board of Directors of
Apeejay Surrendra Park Hotels Limited

Vijay Dewan
Managing Director
DIN: 00051164
Place: Kolkata
Date: 28 May 2024



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial 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
Apeejay Surrendra Park Hotels Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Apeejay Surrendra Park Hotels Limited (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive Income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

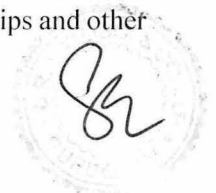
Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other



S.R. BATLIBOI & Co. LLP

Chartered Accountants

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes results for the quarter ended March 2023 which have not been subjected to audit by us or any other auditor and are approved by the Company's Board of Directors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per **Amit Chugh**

Partner

Membership No.:505224

UDIN: 24505224BKFJYS3654

Place: Gurugram

Date: May 28, 2024



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STATEMENT OF STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(₹ in crore, unless otherwise stated)

S. No.	Particulars	Quarter ended*			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Income					
	Revenue from operations	148.98	152.20	138.66	555.29	492.05
	Other income	0.38	4.32	(0.68)	13.00	14.07
	Total income (I)	149.36	156.52	137.98	568.29	506.12
II	Expenses					
	Food and beverages consumed	19.25	20.67	17.99	74.14	67.31
	(Increase)/Decrease in Inventory of finished goods	0.47	(0.54)	0.52	(0.05)	(0.07)
	Employee benefit expenses (Refer Note 8)	29.31	30.08	29.59	112.65	96.88
	Other expenses	47.95	48.37	45.94	183.24	168.52
	Total expenses (II)	96.98	98.58	94.04	369.98	332.64
III	Profit before Finance costs, Depreciation and amortisation expense and Tax (I-II)	52.38	57.94	43.94	198.31	173.48
	Finance costs	14.65	17.69	12.28	65.41	61.78
	Depreciation and amortization expense (Refer Note 7)	11.85	13.55	15.75	48.34	47.46
IV	Profit before tax for the period/year	25.88	26.70	15.91	84.56	64.24
V	Tax expense					
	Current tax	4.06	3.38	0.94	12.64	3.80
	Deferred tax charge/(credit)	3.64	(2.46)	3.15	6.14	12.72
	Total Tax expense/ (credit) (V)	7.70	0.92	4.09	18.78	16.52
VI	Profit after tax for the period/year (IV-V)	18.18	25.78	11.82	65.78	47.72
VII	Other comprehensive income /(loss)					
	Items that will not be reclassified to profit or loss in subsequent periods					
	Re-measurement gain/(losses) on defined benefit obligations	(1.84)	0.15	(0.95)	(2.39)	(1.32)
	Income tax effect on above	(0.52)	0.04	(0.28)	(0.68)	(0.39)
	Other comprehensive income /(loss) for the period/year, net of tax (VII)	(1.32)	0.11	(0.67)	(1.71)	(0.93)
VIII	Total comprehensive Income /(loss) for the period/year, net of tax (VI + VII)	16.86	25.89	11.15	64.07	46.79
IX	Earnings per equity share of face value of INR 1 each					
	Basic (INR)	1.01	1.48	0.68	3.65	2.73
	Diluted (INR)	1.01	1.48	0.68	3.65	2.73
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)

*Refer note 5 of accompanying notes to audited standalone financial results
See accompanying notes to audited standalone financial results





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Apeejay Surrendra Park Hotels Limited
Standalone Balance Sheet as at 31 March 2024
(All amounts in Rupees Crores, unless otherwise stated)

Particulars	As at 31 March 2024	As at 31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	822.96	813.66
Capital work-in-progress	40.97	31.80
Investment properties	180.60	181.49
Goodwill	22.81	22.81
Other intangible assets	24.97	26.05
Right to use assets	153.40	137.52
Financial assets		
Investments	0.05	0.05
Loans	27.83	9.13
Other financial assets	20.16	19.40
Non-Current tax assets (net)	3.17	2.02
Other non-current assets	22.10	14.49
Total non current assets	1,319.02	1,258.42
Current assets		
Inventories	14.91	13.06
Financial assets		
Trade receivables	32.06	24.94
Cash and cash equivalents	50.69	13.98
Other bank balances	3.18	0.20
Loans	0.20	0.13
Other financial assets	9.36	5.84
Other current assets	24.87	28.39
Total current assets	135.27	86.54
TOTAL ASSETS	1,454.29	1,344.96
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	21.34	17.47
Other equity	1,171.75	536.29
Total Equity	1,193.09	553.76
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	5.21	499.84
Lease Liabilities	52.90	38.19
Other financial liabilities	10.17	-
Provisions	7.36	6.76
Other non-current liabilities	4.46	-
Deferred tax liabilities (net)	37.81	32.35
Total non-current liabilities	117.91	577.14
Current liabilities		
Financial liabilities		
Borrowings	25.50	65.78
Lease Liabilities	9.43	6.35
Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	2.95	2.89
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	39.11	47.38
Other financial liabilities	34.68	67.44
Provisions	13.53	10.22
Current tax liabilities (net)	0.08	-
Other current liabilities	18.01	14.00
Total current liabilities	143.29	214.06
Total Liabilities	261.20	791.20
TOTAL EQUITY AND LIABILITIES	1,454.29	1,344.96

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Apeejay Surrendra Park Hotels Limited
Standalone Statement of Cash Flows for the year ended 31 March 2024
(All amounts in Rupees Crores, unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash flows from operating activities		
Profit/(Loss) before tax	84.56	64.24
<i>Adjustments for:</i>		
Depreciation and amortisation expense	48.34	47.46
Interest income on advances, deposits and tax refunds	(3.54)	(1.40)
Net (gain) / loss on disposal of property, plant and equipment	0.38	0.20
Amortisation of deferred Revenue	(0.42)	(1.01)
Finance costs	65.41	61.78
Share based payments	3.05	-
Bad debts advances written off	0.10	1.46
Liabilities no longer required written back	(2.68)	(1.07)
Provision for doubtful debts and advances no longer required written back	(2.06)	(0.28)
Operating profit/(loss) before changes working capital adjustments	193.14	171.37
<i>Working capital adjustments:</i>		
(Increase)/Decrease in inventories	(1.85)	(3.35)
(Increase)/Decrease in trade receivables	(5.06)	(9.36)
(Increase)/ Decrease in other financial assets and Other assets	(2.92)	(10.96)
Increase/(Decrease) in trade payables	(6.08)	13.86
Increase/ (Decrease) in other financial liabilities and other liabilities	(1.60)	6.32
Cash generated from/ (used in) operations	175.63	167.89
Income taxes paid/(refund)	13.71	(4.46)
Net cash flows from / (used in) operating activities	(A) 161.92	172.35
Cash flows from investing activities		
Payments for Purchase of property, plant and equipment, capital work in progress and intangibles	(102.58)	(38.44)
Proceeds from sale of Property, plant and equipment	1.75	0.26
Security deposits received in relation to EM By pass	16.00	-
Loans received/ (given) during the period	(18.76)	(2.12)
Proceeds from redemption of bank deposits	3.41	-
Funds placed in bank deposits having maturity of more than 12 months	(5.31)	(2.05)
Interest received	2.84	1.80
Net cash flows from / (used in) investing activities	(B) (102.65)	(40.55)
Cash flows from financing activities		
Proceeds from issue of equity shares including securities premium (net of share issues expenses)	587.72	-
Proceeds from borrowings	57.59	184.92
Repayment of borrowings	(609.58)	(240.76)
Payment of Interest portion of lease liabilities	(5.11)	(3.54)
Payment of Principal portion of lease liabilities	(9.37)	(7.08)
Finance cost paid	(57.51)	(58.02)
Net cash flows from / (used in) financing activities	(C) (36.26)	(124.48)
Net increase / (decrease) in Cash and cash equivalents	(A+B+C) 23.01	7.32
Cash and cash equivalents at the beginning of the year	13.68	6.36
Cash and cash equivalents at the end of the year	36.69	13.68
Components of Cash and cash equivalents		
Cash on hand	1.33	1.57
Balances with banks	-	-
- in current Accounts	31.83	11.96
- deposits with original maturity of less than three months	16.26	-
Cheques/drafts in hand	1.27	0.46
Bank overdrafts (Cash credit)	(14.00)	(0.30)
Total cash and cash equivalents	36.69	13.68

*Includes proceeds from Long Term Borrowing amounting to INR 45.77 crores as on 31 March 2024 (31 March 2023 : INR 144.24 crores) and repayment from Long Term Borrowing amounting to INR 588.24 crores as on 31 March 2024 (31 March 2023 : INR 61.14 crores)

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Notes to audited standalone financial Results

1. The Company's standalone audited financial results for the quarter and year ended March 31, 2024, have been prepared in accordance with the Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. The above standalone audited financial results of the Company for the quarter and year ended March 31, 2024, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 28, 2024. The Statutory auditors have expressed an unmodified opinion on these standalone audited financial results.

3. The Company is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). The Board of directors which has been identified as the Chief operating decision maker ('CODM') reviews the performance of the Company as a single operating segment in accordance with Ind AS-108 "Operating Segments" i.e., the 'Hospitality segment', notified pursuant to the Companies (Indian Accounting Standard) Rules 2015. Accordingly, no separate segment information has been furnished herewith.

4. During the quarter ended March 31, 2024, the Company has completed its Initial Public Offer (IPO) of 5,93,85,351 equity shares of face value of Re. 1 each at an issue price of Rs. 155 per share (including a share premium of Rs. 154 per share) out of which 5,93,57,646 equity shares have been issued and subscribed. A discount of Rs. 7 per share was offered to eligible employees bidding in the employee's reservation portion of 6,75,675 equity shares out of which 62,208 equity shares have been issued and subscribed. The issue comprised of a fresh issue of 3,87,12,486 equity shares aggregating to INR 600 Crores and offer for sale of 2,06,45,160 equity shares by selling shareholders aggregating to INR 320 Crores. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 12, 2024.

The total offer expenses are estimated to be INR 52.51 Crores (inclusive of taxes). Out of the total estimated expenses INR 18.74 Crores (inclusive of taxes) is to be borne by selling shareholders.

The breakup of IPO proceeds from fresh issue is summarized below:

Particulars	Amount (in crores)
Amount Received from fresh Issue	600.00
Less: Offer Expenses in relation to the Fresh Issue (inclusive of taxes)	33.77
Total	566.23

The utilisation of IPO proceeds of INR 566.23 Crores (net of provisional IPO expenses of INR 33.77 Crores) is summarised below:

Particulars	Amount to be utilised as per prospectus	Utilisation up to 31 March 2024	Unutilised up to 31 March 2024
Repayment or prepayment of principal portion of outstanding borrowings availed by Company	550.00	550.00	-
General corporate purposes	16.23	0.01	16.22
Total	566.23	550.01	16.22

Out of the Net proceeds of INR 16.22 Crores which were unutilised as at March 31, 2024, INR 16.20 Crores were temporarily invested fixed deposit account with scheduled commercial banks and INR 0.02 Crores are in monitoring agency bank account.

5. The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 and respective unaudited published year to date figures up to December 31, 2023 which were subject to limited review and unaudited published year to date figures up to December 31, 2022, being the date of third quarter of the previous financial year have been approved by the Board of Directors, but have not been subjected to review by the statutory auditors or by any other auditor.

6. In previous years, the Company acquired certain parcel of lands of 3.36 acres at EM Bypass, Kolkata. This land parcel was classified as Investment Properties pending a final decision on the extent to which each such land parcel may be used for purposes other than the Company's hotel business. During the previous quarter, the Company had executed a Joint Development Agreement ('JDA'), power of attorney and a contractual arrangement for development of serviced apartments (49% of land area) and hotel (51% of land area) at EM Bypass on December 15, 2023 with Ambuja Housing and Urban Infrastructure Company Limited ("Developer"). Pursuant to the JDA, the Developer at its own cost and expense will construct and market the serviced apartments, and revenue received from assignment or sublease of serviced apartments will be distributed amongst Developer and Company at a predetermined ratio. Further, the Company will develop the proposed hotel at EM Bypass on project management consultancy model, entrusting the Developer with responsibility of completing the structure and cladding of the hotel at EM Bypass. In accordance with IND AS 40- Investment properties, the transfer from investment property to inventory/ owner-occupied property (PPE/ CWIP) would be made when active development would begin on the land parcel on EM Bypass. Accordingly, as of March 31, 2024, the land parcel is still classified under investment properties. Management has recognised deferred tax asset of INR 19.33 crores arising from difference between book values of the portions of land parcels that relate to serviced apartment and their corresponding indexed costs for tax purposes. The said deferred tax asset would be charged off to statement of profit and loss, when such land would be transferred to inventories.

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8. The Company has formulated an employee stock option scheme namely the Apeejay Surrendra Park Hotels Limited – Employees Stock Option Plan 2023 ("ESOP Scheme") pursuant to resolutions passed by the Board and the Shareholders on August 16, 2023, respectively, with a maximum options pool of 3,400,000 options. During the year, the Company has granted 2,030,000 options to eligible employees. Vesting of the share options is dependent on the completion of a minimum period of employment with the Company and/ or fulfilment of performance conditions as may be specified in this regard. The granted Options shall vest over a period of 1-3 years subject to completion of minimum no. of years of service as specified under the respective options and shall be exercisable within 1-3 years from the date of respective vesting. Pursuant to the above, the Company has recognized an expense of INR 3.05 crore, INR 1.22 crore and INR 1.23 crore during the year ended March 31, 2024, quarter ended March 31, 2024 and quarter ended December 31, 2023 respectively.

9. Finance cost for the quarter ended March 31, 2024 includes one time charge of INR 3.71 cr on account of repayment or prepayment of Borrowings.

For and on behalf of the Board of Directors of
Apeejay Surrendra Park Hotels Limited

Vijay Dewan
Managing Director
DIN: 00051164
Place: Kolkata
Date: 28 May 2024





APEEJAY SURRENDRA PARK HOTELS LIMITED

Declaration w.r.t. Audit reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended March 31, 2024

I, Atul Khosla, Chief Financial Officer of Apeejay Surrendra Park Hotels Limited, having its registered office at 17, Park Street, Kolkata, West Bengal, India, 700016, hereby declare that M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm registration no. 301003E/E300005), Statutory Auditors of the Company, has issued Audit Report with Unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended March 31, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,
Sincerely yours

For Apeejay Surrendra Park Hotels Limited

Atul Khosla

Atul Khosla
(Chief Financial Officer)



Date: May 28, 2024

Place: Kolkata