



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
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai – 400 001**

14th July, 2020

Dear Sirs,

**Unaudited Financial Results for the First Quarter ended 30th June, 2020 and
Other matters**

Further to our letter dated 6th July, 2020, 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 July, 2020:-

- i. Unaudited Financial Results of the Company for the first Quarter ended 30th June, 2020;
- ii. Limited Review Reports from the Statutory Auditors, M/s K C Mehta & Co., Chartered Accountants, on the aforesaid Unaudited Financial Results.

The Board at the said meeting also approved:-

- i. to convene the 38th Annual General Meeting of the Company through Video Conferencing/ Other Audio- Visual Means on Friday, 18th September, 2020.
- ii. that the dividend of ₹ 2.50 per equity share of ₹ 10/- each, recommended by the Board in the meeting held on 6th June 2020, subject to declaration of the same by the Members at the 38th Annual General Meeting (AGM) of the Company, if

CIN : L55100GJ1982PLC005408 Visit us at www.gujarathotelsltd.in

Registered Office : WelcomHotel Vadodara, R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.



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declared, will be paid on Thursday, 24th September, 2020 to those Members entitled thereto.

- iii. closure of the Register of Members of the Company from Thursday, 10th September, 2020 to Friday, 18th September, 2020 for the purpose of payment of dividend.

The meeting commenced at 7.00 p.m. and concluded at 8.45 p.m.

Due to prevailing circumstances, this is being filled under Sd/-

Thanking you,

Yours truly,

For Gujarat Hotels Limited

Sd/-

**Parinita Bhutani
Company Secretary
Encl: A/a.**



Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2020 (₹ in lacs)

Particulars		3 months ended	Corresponding	Preceding 3	Twelve Months
		30.06.2020	3 months ended	months ended	ended
		(Unaudited)	(Unaudited)	(Audited)*	(Audited)
REVENUE FROM OPERATIONS	1	15.00	91.54	92.80	374.57
OTHER INCOME	2	87.22	45.94	49.41	217.35
TOTAL INCOME(1+2)	3	102.22	137.48	142.21	591.92
EXPENSES					
a) Employee benefits expense		2.90	2.46	2.93	7.98
b) Depreciation		1.17	1.17	1.16	4.69
c) Other expenses		2.80	6.53	7.01	30.11
TOTAL EXPENSES	4	6.87	10.16	11.10	42.78
PROFIT BEFORE TAX (3-4)	5	95.35	127.32	131.11	549.14
TAX EXPENSE	6	7.57	35.10	9.66	119.43
a) Current Tax		2.51	29.35	13.74	92.94
b) Deferred Tax		5.06	5.75	(4.08)	26.49
PROFIT FOR THE PERIOD (5-6)	7	87.78	92.22	121.45	429.71
OTHER COMPREHENSIVE INCOME	8	-	-	-	-
TOTAL COMPREHENSIVE INCOME (7+8)	9	87.78	92.22	121.45	429.71
PAID UP EQUITY SHARE CAPITAL (Equity shares of ₹ 10/- each)	10	378.75	378.75	378.75	378.75
RESERVES EXCLUDING REVALUATION RESERVES	11	-	-	-	2,952.64
EARNINGS PER SHARE (of ₹ 10/- each) (not annualised) :	12				
a) Basic (₹)		2.32	2.43	3.21	11.35
b) Diluted (₹)		2.32	2.43	3.21	11.35

*The Figures for the preceding 3 months ended 31.03.2020 is the balancing figures between the audited figures in respect of full financial year ended 31.03.2020 and year to date figures upto the third quarter of that financial year.

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 July, 2020.

(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 period.

(5) The Company has considered the possible effects that may arise out of the still unfolding COVID-19 (COVID) pandemic in the preparation of the interim financial statements, including but not limited to its assessment of liquidity and going concern assumption, impact on the carrying amount of its assets etc. Based on such review the Company expects to recover the carrying amount of its assets.

(6) The Company's hotel reopened on 8th June, 2020 after the COVID lockdown in line with the directives of the State Government. In view of the limited operations of the Hotel during the quarter ended 30th June, 2020, the results are not comparable with the corresponding 3 months ended 30th June, 2019.

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 ended 30th June, 2020 which needs to be explained.

Registered Office:
WelcomHotel Vadodara, R.C.Dutt Road,
Alkapuri, Vadodara-390007
Date : 14th July, 2020
Place : Gurugram, India

For and on behalf of the Board

Mayur Agarwal
Chief Financial Officer

Nakul Anand
Chairman

Website: www.gujarathotelsltd.in | E-mail: ghlinvestors@yahoo.co.in | Phone: 0265-2330033 | Fax: 0265-2330050 | CIN: L55100GJ1982PLC005408





Gujarat Hotels Limited

Extract of Unaudited Financial Results for the Quarter ended 30th JUNE, 2020				(₹ in lacs)
S.N.	Particulars	3 months ended 30.06.2020	Twelve Months ended 31.03.2020	Corresponding 3 months ended 30.06.2019
1	Total Income from Operations	102.22	591.92	137.48
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	95.35	549.14	127.32
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	95.35	549.14	127.32
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	87.78	429.71	92.22
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	87.78	429.71	92.22
6	Equity Share Capital	378.75	378.75	378.75
7	Reserves Excluding Revaluation Reserve		2,952.64	
8	Earnings Per Share (of ₹ 10/- each)			
	a) Basic (₹)	2.32	11.35	2.43
	b) Diluted (₹)	2.32	11.35	2.43

Notes:

a) The above is an extract of the detailed format of Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 14th July 2020. The full format of the Statement of Unaudited Financial Results are available on the Company's website (www.gujarathotelsltd.in) and on the website of the BSE Limited (www.bseindia.com).

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 ended 30th June, 2020 which needs to be explained.

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Alkapuri, Vadodara-390007
Date : 14th July 2020
Place : Gurugram, India

For and on behalf of the Board

Mayur Agarwal
Chief Financial Officer

Nakul Agarwal
Chairman

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 ended June 30, 2020 (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



Vishal P. Doshi
Partner

Membership No. 101533
UDIN: 20101533AAAACI8195

Place: Vadodara

Date: July 14, 2020

