



14th August, 2023

To,
Department of Corporate Services
BSE Limited
P J Towers, Dalal Street
Mumbai- 400001

Sub: Outcome of the Board Meeting

Dear Sir/ Madam,

The Board of Directors of the Company at their meeting held today i.e. Monday, 14th August, 2023 had considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30th June, 2023.

The meeting of the Board of Directors was concluded at 6:05 P.M . IST.

You are requested to take the above information on your record.

Thanking You,

Yours faithfully,

For Sayaji Hotels Limited

Ankur Bindal
Company Secretary and Compliance Officer

SAYAJI HOTELS LTD. CORPORATE OFFICE

Address: C/o Amber Convention Centre, Bypass Rd, Near Best Price,
Hare Krishna Vihar, Nipania, Indore (MP) - 452010. | Phone No.: + 0731-4750000 | Email: info@sayajigroup.com
Regd. Office: F1 C2 Sivavel Apartment, 2 Alagappa Nagar, Zamin Pallavaram, Chennai, (TN) – 600117
CIN – L51100TN1982PLC124332 | Phone No.: 044-29871174
www.sayajihotels.com

K. L. VYAS & COMPANY

CHARTERED ACCOUNTANTS

Shop No. 2, II Floor, "Parshwanath Dawa Bazar"
6, Hazareshwar Colony, Udaipur - 313 001



0294 - 2521088 (O)

94141 68167 (M)

E-mail : klvyasca@yahoo.co.in
klvyasca@gmail.com

Ref. No. :

Date: 14-08-23

UDIN: 23402560BGUBLI4939

Limited Review Report on Unaudited Standalone Financial Results of Sayaji Hotels Limited for the quarter ended 30th June, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
Board of Directors of Sayaji Hotels Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Sayaji Hotels Limited (the company) for the quarter ended 30th June, 2023 ("the Statement"), being submitted by the company, pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Financial 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standard and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of



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Ref. No. :

Date :

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.L .Vyas & Company,
Chartered Accountants,
FRN:003289C

(Himanshu Sharma)

Partner

M.No.402560

UDIN: 23402560BGUBLI4939



Date:14-08-2023

Place: Indore

SAYAJI HOTELS LIMITED
CIN : L51100TN1982PLC124332

Amber Garden, Bypass Road, Near Best Price, Hare Krishna Vihar Nipania, Indore, MP
Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2023

(Rs. In Lakh), except per share data

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	30.06.2022 (Restated, refer note 4)	31.03.2023 (Restated, refer note 4)	31.03.2023 (Restated, refer note 4)
1	Revenue				
(a)	Revenue from Operations	2,445.87	2,217.32	4,287.29	11,498.21
(b)	Other Income	84.72	1,031.38	103.62	2,675.48
	Total Income	2,530.59	3,248.70	4,390.91	14,173.69
2	Expenses				
(a)	Food and Beverages Consumed	405.05	446.02	560.55	1,991.91
(b)	Employee Benefits Expenses	617.11	540.68	583.43	2,341.13
(c)	Finance Costs	206.14	199.62	176.11	775.61
(d)	Depreciation And Amortization Expenses	283.24	251.01	256.39	1,011.37
(e)	Operating Expenses	486.43	513.90	804.12	2,442.47
(f)	Other Expenses	159.16	239.45	729.31	1,409.12
	Total Expenses	2,157.13	2,190.68	3,109.91	9,971.61
3	Profit/(Loss) before exceptional items & tax (1-2)	373.46	1,058.02	1,281.00	4,202.08
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	373.46	1,058.02	1,281.00	4,202.08
6	Tax expense				
	Current tax	107.10	292.23	353.81	1,160.80
	Deferred tax	3.11	17.67	21.39	70.34
		110.21	309.90	375.20	1,231.14
	Tax Adjustment Of Earlier Years	(13.77)	-	12.56	31.53
7	Profit/(Loss) for the period (5-6) from Continuing operations	277.02	748.12	893.24	2,939.41
8	Profit/(Loss) for the period from discontinued operations before taxes	-	1,171.85	284.92	3,274.99
9	Income tax expenses on discontinued operations				
	Current tax	-	411.91	286.29	814.70
	Deferred tax	-	33.80	(237.54)	(0.13)
10	Profit/(Loss) for the period (8-9) from discontinued operations after taxes	-	726.14	236.17	2,460.42
11	Profit/(Loss) for the period (7+10)	277.02	1,474.26	1,129.41	5,399.83
12	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss				
(i)	Actuarial Gain/(Loss) on Defined Benefit Plan	(0.44)	0.15	0.15	0.61
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.11	0.11	0.11	0.44
(b)	Item that will be reclassified to profit or loss (net of tax)				
(i)	Changes in Cash Flow Hedge Reserve	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income for the period from Continuing operations	(0.33)	0.26	0.26	1.05
13	(i) Other Comprehensive Income (OCI) from discontinued operations before taxes	-	(8.36)	(8.36)	(33.45)
	(ii) Income tax relating to above item	-	2.10	2.10	8.42
	Other Comprehensive Income for the period from discontinued operations	-	(6.26)	(6.26)	(25.03)
14	Total Comprehensive Income (11+12+13)	276.69	1,468.26	1,123.41	5,375.85
15	Paid up equity share capital (face value of Rs. 10/- each)	1,751.79	1,751.79	1,751.79	1,751.79
16	Earning per share (EPS) from continuing operations				
	Basic and diluted	1.44	4.13	4.96	16.21
17	Earning per share (EPS) from discontinued operations				
	Basic and diluted	-	4.15	1.35	14.05
18	Earning per share (EPS) from continuing and discontinued operations				
	Basic and diluted	1.44	8.27	6.30	30.25

Approved by the Audit Committee
at its meeting held on 14th August, 2023
and recommended to the Board of Directors
for their consideration and approval.



Chairman, Audit Committee &
Board
14/08/2023

The Board had approved the same on 14/08/2023.

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.08.2023
- The Statutory Auditors of the company has carried out the limited review of the financial results for the quarter ended 30th June, 2023 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015.
- Other income for the year ended 31st March 2023, includes Rs. 2425.10 Lacs and for the quarter ended 30th June 2022, includes Rs. 1000.10 Lacs of Dividend Income from Sayaji Housekeeping Services Limited.
- The Hon'ble National Company Law Tribunal (NCLT), Chennai, vide Order dated July 11, 2023 ("Order") has approved the below scheme of arrangement with effect from April 01,2022 (the appointed date). The Scheme became effective from August 01, 2023 upon filing of the order with Registrar of Companies. Accordingly, the NCLT order has been considered in preparing the standalone financial results and following are the effects as per the order :
 - Amalgamation of Ahilya Hotels Ltd (AHL) into Sayaji Hotels Ltd (SHL) and consequential cancellation and reduction of share capital of SHL :
The Company has accounted for the merger as per Ind AS 103 Business Combinations. Pursuant to the scheme, AHL stands dissolved and the 24,55,000 number of shares of SHL hold by AHL stands cancelled and 24,54,977 shares of SHL issued to shareholders of AHL as per the scheme. The transaction does not have any material impact on the profit and loss of the Company.
 - Demerger of Baroda and Pune business (Demerged Undertaking) of SHL into its wholly owned subsidiary, Sayaji Hotels (Pune) Ltd (SHPL) and Indore business (Demerged Undertaking) of SHL into its wholly owned subsidiary, Sayaji Hotels (Indore) Ltd (SHIL) and consequential reduction of share capital of SHPL and SHIL
Pursuant to the Scheme, all the assets, liabilities, income and expenses of the Demerged undertaking has been transferred to SHIL and SHPL from the appointed date. Profit after tax and Total Comprehensive Income of standalone financial results for the quarter ended 30th June 2022 and 31st March 2023 after giving effect of scheme are as follows:

Particulars	Quarter Ended		Quarter Ended	
	30.06.2022 (Restated)	30.06.2022 (As published earlier)	31.03.2023 (Restated)	31.03.2023 (As published earlier)
Profit after tax	748.12	1526.53	893.24	1,114.40
Total Comprehensive Income	748.38	1543.04	893.50	1,071.22

Profit after tax and Total Comprehensive Income of standalone financial results for the year ended 31 March 2023 after giving effect of scheme is as follows:

Particulars	Year Ended	
	31.03.2023 (Restated)	31.03.2023 (As published earlier)
Profit after tax	2,939.41	5,509.15
Total Comprehensive Income	2,940.46	5,482.81

The number published earlier, referred to hereinbefore, were computed without considering the impact of the scheme.

The impact of above re-presentation on previous period figures is as follows:

Particulars	Quarter Ended		Year Ended
	30.06.2022	31.03.2023	31.03.2023
Total Income	3873.83	3270.89	15382.83
Total Expenses	2701.98	2985.97	12107.84
Profit before tax	1171.85	284.92	3274.99
Tax Expense	445.71	48.75	814.57
Profit from Discontinued operations	726.14	236.17	2,460.42

c) Amalgamation of Sayaji Hotels Management Ltd (SHML) into SHL

The Company had accounted for the merger under the pooling of interest method retrospectively for all periods presented as prescribed in Appendix C of IND AS 103 Business Combinations for entities under common control. The previous period / year numbers have been accordingly restated. The Impact of the merger on these results is as under:

Particulars	Quarter Ended		Year Ended
	30.06.2022	31.03.2023	31.03.2023
Total Income	54.97	60.25	283.09
Total Expenses	107.24	39.02	225.32
Profit before tax	(52.27)	21.23	57.77
Tax Expense	-	6.22	167.09

5 Company is engaged in only one Operating Segment i.e. Hoteliering.

6 Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.

Approved by the Audit Committee
at its meeting held on 14th August, 2023
and recommended to the Board of
Directors for their consideration and
Approval.

The Board had approved the same on
14/08/2023



[Signature]
Chairman, Audit Committee &
Board
14/08/2023

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Ref. No. :

Date : 14-08-23

UDIN : 23402560BGUBLJ9141

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023 OF SAYAJI HOTELS LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,

Board of Directors of Sayaji Hotels Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Sayaji Hotels Limited ("the Parent"), its subsidiary (the Parent and its Subsidiary together referred to as "the Group") and its share of net loss after tax and total comprehensive income of its associate company for the quarter ended 30th June, 2023 ("the Statement"), being submitted by the Parent company, pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 specified under section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Contd...2.



K. L. VYAS & COMPANY

CHARTERED ACCOUNTANTS

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Ref. No. :

Date :

-2-

4. The Statement includes the results of the following entities.

Entity	Relationship
Sayaji Hotels Limited	Parent
Sayaji Housekeeping Services Limited	Subsidiary
Barbeque Nation Hospitality Limited	Associate

5. Based on our review conducted and procedures performed as stated in Paragraph 3 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 Standard and other recognized accounting principles generally accepted in India, 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.
6. The unaudited consolidated financial results includes the Group's share of net profit/(loss) after tax of Rs. (-)128.36 Lakhs and total comprehensive profit/(loss) of Rs. 7.92 Lakhs, for the quarter ended 30th June, 2023, as considered in the Unaudited Consolidated Financial Results, in respect of one associate, whose interim financial information has not been reviewed by us. This interim financial information have been reviewed by other auditors, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of above matter.

For K.L. Vyas & Company,
Chartered Accountants,
FRN: 003289C,


(Himanshu Sharma)

Partner

M.NO.402560

UDIN : 23402560BGUBLJ9141



Date: 14-08-2023

Place: Indore

SAYAJI HOTELS LIMITED					
Amber Garden, Bypass Road, Near Best Price, Hare Krishna Vihar Nipania, Indore, MP					
Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2023					
(Rs. In Lakh), except per share data					
	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	30.06.2022 (Restated, refer note 3)	31.03.2023 (Restated, refer note 3)	31.03.2023 (Restated, refer note 3)
1	Income				
	Revenue From Operations	2,445.87	2,217.32	4,287.29	11,498.21
	Other Income	89.11	53.97	109.44	315.68
	Total Revenue	2,534.98	2,271.29	4,396.73	11,813.89
2	Expenses :				
	Food and Beverages Consumed	405.05	446.02	560.55	1,991.91
	Employee Benefits Expenses	617.11	540.68	583.43	2,341.13
	Finance Costs	207.09	204.33	179.25	788.62
	Depreciation And Amortization Expenses	283.24	251.01	256.39	1,011.37
	Operating Expenses	486.42	513.90	804.12	2,442.47
	Other Expenses	159.24	239.67	723.66	1,409.94
	Total Expenses	2,158.15	2,195.61	3,107.40	9,985.44
3	Profit before Exceptional Item and share of profit/(loss) of associate and tax (1-2)	376.83	75.68	1,289.33	1,828.45
4	Exceptional Item	-	-	-	-
5	Profit before share of profit/(loss) of associate and tax (3-4)	376.83	75.68	1,289.33	1,828.45
6	Share of Profit/ (Loss) of associate	(128.36)	477.87	(409.46)	506.55
7	Profit Before Tax from continuing operations	248.47	553.55	879.87	2,335.00
8	Tax Expense :				
	(1) Current Tax	107.95	296.56	354.56	1,173.90
	(2) Deferred Tax	3.11	17.67	21.25	70.20
	(3) Tax Adjustment of Earlier Year	(13.79)	-	18.48	37.45
		97.27	314.23	394.29	1,281.55
9	Profit (Loss) for the year from continuing operations (7-8)	151.20	239.32	485.58	1,053.45
10	Profit (Loss) for the year from discontinued operations before taxes	-	1,170.83	275.03	3,269.73
	Income tax expenses of discontinued operations	-	445.71	48.75	813.69
	Profit (Loss) for the year from discontinued operations after taxes (10)	-	725.12	226.28	2,456.04
11	Profit for the period (9+10)	151.20	964.44	711.86	3,509.49
12	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	(i) Actuarial Gain/(Loss) on Defined Benefit Plan	(0.44)	0.15	0.15	0.61
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.11	0.11	0.11	0.44
	B. Items that will be reclassified to profit or loss				
	(i) Changes in Cash Flow Hedge Reserve	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income from continuing operations (12)	(0.33)	0.26	0.26	1.05
13	Other Comprehensive Income from discontinued operations before taxes	-	(8.36)	(8.36)	(33.45)
	Income tax expenses of discontinued operations	-	2.10	2.10	8.42
	Other Comprehensive Income from discontinued operations after taxes (13)	-	(6.26)	(6.26)	(25.03)
14	Total Comprehensive Income for the year (11+12+13) (Comprising Profit/(Loss) and Other Comprehensive Income for the year) before share of associate	150.87	958.44	705.86	3,485.51
15	Share of Profit/ (Loss) of associate	7.92	(26.24)	(15.06)	(22.24)
16	Total Comprehensive Income for the year (14+15)(Comprising Profit/(Loss) and Other Comprehensive Income for the year)	158.79	932.20	690.80	3,463.27
	Net profit from continuing operations attributable to Owners of the parent	151.20	239.32	485.58	1,053.45
	Non controlling interests	-	-	-	-
	Net profit from discontinued operations attributable to Owners of the parent	-	725.12	226.28	2,456.04
	Non controlling interests	-	-	-	-
	Net profit from total operations attributable to Owners of the parent	151.20	964.44	711.86	3,509.49
	Non controlling interests	-	-	-	-
	Other Comprehensive Income attributable to Owners of the parent	7.59	(32.24)	(21.06)	(46.22)
	Non controlling interests	-	-	-	-
	Total Comprehensive Income attributable to Owners of the parent	158.79	932.20	690.80	3,463.27
	Non controlling interests	-	-	-	-

Approved by the Audit Committee at its meeting held on 14th August, 2023 and recommended to the Board of Directors for their consideration and approval.

The Board had approved the same on 14.08.2023



Chairman, Audit Committee & Board
14/08/2023

	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	30.06.2022 (Restated, refer note 3)	31.03.2023 (Restated, refer note 3)	31.03.2023 (Restated, refer note 3)
17	Earning per share (EPS) from continuing operations				
	Basic and diluted	0.69	1.19	2.60	5.33
	Earning per share (EPS) from discontinued operations				
	Basic and diluted	-	3.97	1.12	13.34
	Earning per share (EPS) from continuing and discontinued operations				
	Basic and diluted	0.69	5.16	3.72	18.66

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2023
- The Statutory Auditors of the group has carried out the limited review of the Consolidated financial results for the quarter ended 30th June, 2023 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015.
- The Hon'ble National Company Law Tribunal (NCLT), Chennai, vide Order dated July 11, 2023 ("Order") has approved the below scheme of arrangement with effect from April 01, 2022 (the appointed date). The Scheme became effective from August 01, 2023 upon filing of the order with Registrar of Companies. Accordingly, the NCLT order has been considered in preparing the consolidated financial results and following are the effects as per the order :
 - Amalgamation of Ahilya Hotels Ltd (AHL) into Sayaji Hotels Ltd (SHL) and consequential cancellation and reduction of share capital of SHL :
The Company has accounted for the merger as per Ind AS 103 Business Combinations. Pursuant to the scheme, AHL stands dissolved and the 24,55,000 number of shares of SHL hold by AHL stands cancelled and 24,54,977 shares of SHL issued to shareholders of AHL as per the scheme. The transaction does not have any material impact on the profit and loss of the Company.
 - Demerger of Baroda and Pune business (Demerged Undertaking) of SHL into its wholly owned subsidiary, Sayaji Hotels (Pune) Ltd (SHPL) and Indore business (Demerged Undertaking) of SHL into its wholly owned subsidiary, Sayaji Hotels (Indore) Ltd (SHIL) and consequential reduction of share capital of SHPL and SHIL
Pursuant to the Scheme, all the assets, liabilities, income and expenses of the Demerged undertaking has been transferred to SHIL and SHPL from the appointed date. Profit after tax and Total Comprehensive Income of consolidated financial results for the quarter ended 30th June 2022 and 31st March 2023 after giving effect of scheme are as follows:

Particulars	Quarter Ended		Quarter Ended	
	30.06.2022 (Restated)	30.06.2022 (As published earlier)	31.03.2023 (Restated)	31.03.2023 (As published earlier)
Profit after tax	239.32	964.44	485.58	552.01
Total comprehensive income	213.34	954.71	470.78	496.13

Profit after tax and Total Comprehensive Income of consolidated financial results for the year ended 31 March 2023 after giving effect of scheme is as follows:

Particulars	Year Ended	
	31.03.2023 (Restated)	31.03.2023 (As published earlier)
Profit after tax	1,053.45	3,509.49
Total comprehensive income	1,032.26	3,463.27

The number published earlier, referred to hereinbefore, were computed without considering the impact of the scheme.

The impact of above re-presentation on previous period figures is as follows:

Particulars	Quarter Ended		Year Ended
	30.06.2022	31.03.2023	31.03.2023
Total Income	3873.83	3270.89	15382.83
Total Expenses	2703	2995.86	12113.1
Profit before tax	1170.83	275.03	3269.73
Tax Expense	445.71	48.75	813.69
Profit from Discontinued operations	725.12	226.28	2,456.04

c) Amalgamation of SHML into SHL

The Company had accounted for the merger under the pooling of interest method retrospectively for all periods presented as prescribed in Appendix C of IND AS 103 Business Combinations for entities under common control. There is no Impact of the merger on the consolidated results.

4 Company is engaged in only one Operating Segment i.e. Hoteliering.

5 Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.

Approved by the Audit Committee
at its meeting held on 14th August, 2023
and recommended to the Board of
Directors for their consideration and
Approval.
The Board had approved the same
on 14/08/2023.



[Signature]
Chairman,
Audit Committee & Board
14/08/2023