



28th August, 2017

To,
Department of Corporate Services
BSE Limited
P J Towers, Dalal Street
Mumbai - 400 001.

Sub: - Outcome of the Board Meeting held on 28th August, 2017

A meeting of the Board of directors of the Company was held at its administrative office on the 28th August, 2017 wherein, *interalia* the following decisions were considered & approved:-

1. Audited Consolidated Financial Statements for the year ended on 31st March, 2017.
2. Standalone Unaudited Financial Results of the Company for the Quarter ended on 30th June, 2017.
3. The Boards' Report, Management Discussion Analysis Report and Corporate Governance Report for the year ended on 31st March, 2017.
4. Secretarial Audit Report for financial year 2016-17.
5. Appointment of M/s Ritesh Gupta & Co. as the Secretarial Auditor for the financial year 2017-2018.
6. Ratification of appointment of M/s K. L.Vyas & Co. as the Statutory Auditor of the Company.
7. Annual Closure of the Register of Members and the Share Transfer Books from 11th September 2017 to 12th September 2017 (both days inclusive).
8. Notice of 34th Annual General Meeting of the Company to be held on 29th Sept. 2017.
9. Appointment of M/s Ritesh Gupta & Co. as scrutinizer for e-voting in ensuing Annual General meeting.
10. Revision of Remuneration of Mrs. Suchitra Dhanani (Whole Time Director) of the Company.

We request you to take on record the above said decisions and disseminate the same on the website of the stock exchange.

Thanking you,
Yours truly,
FOR SAYAJI HOTELS LIMITED


AMIT SARRAF
COMPANY SECRETARY

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: klyasca@jshod.co.in

Ref. No.

Date

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STAND ALONE INTERIM FINANCIAL RESULTS

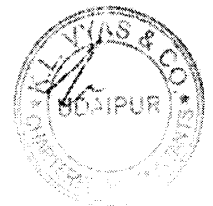
TO
THE BOARD OF DIRECTORS OF
SAYAJI HOTELS LIMITED

1. We have reviewed the accompanying statement (the statement) of Standalone Unaudited Financial Results for the quarter ended 30th June, 2017 of Sayaji Hotels Limited (the company), being submitted by the company, pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statement based on our review.
2. 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the Accounting Standards and other recognized accounting practices and policies 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 modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.L. Vyas & Company,
Chartered Accountants,
F.R.N. 003289C,

(Himanshu Sharma)
Partner

M. No. 402560



Date: 28-08-2017

Place: Indore

Sayaji Hotels Limited
H-1, SCHEME NO. 54, VIJAY NAGAR, INDORE

Rs. In Lakhs, except per share data

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Particulars	Quarter Ended	
	Unaudited	(Unaudited & not subjected to review) (Refer note : 3)
	30-Jun-17	30-Jun-16
Revenue From Operations		
(a) Sale of Products & Services	4,011.38	3,197.69
(b) Other Operating Revenue	41.98	1.54
I. Total Revenue From Operations (a) + (b)	4,053.36	3,199.23
II. Other Income	3.25	1.02
III. Total Revenue	4,056.61	3,200.25
IV. Expenses :		
a) Cost of Materials Consumed	931.47	751.23
b) Purchases of stock-in-trade	-	-
c) Changes In Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	-	-
d) Employee Benefits Expenses	1,172.70	950.72
e) Finance Costs	357.64	357.93
f) Depreciation and amortization expenses	471.35	494.28
g) Other Expenses	1,477.70	1,154.77
Total Expenses	4,410.86	3,708.92
V. Profit/(loss) before exceptional item	(354.25)	(508.68)
VI. Exceptional item	-	-
VII. Profit before tax (V-VI)	(354.25)	(508.68)
VIII. Tax Expense :		
(1) Current Tax	57.69	-
(2) Deferred Tax	132.28	(67.20)
(3) Tax Adjustment of earlier years	-	-
IX. Profit/(Loss) for the period (VII-VIII)	(544.22)	(441.48)
Other Comprehensive Income	-	-
A. Item that will not be reclassified to profit or loss	-	-
B. Item that will be reclassified to profit or loss (net of tax)	-	-
Cash Flow Hedge Reserve	0.39	-
Income tax on cash flow hedge reserve	(0.13)	-
X. Total Other Comprehensive Income for the Period (net of tax)	0.26	-
XI. Total Comprehensive Income for the Period (IX+X)	(543.96)	(441.48)
XII. Paid-up equity share capital (Face Value of the Share - Rs. 10/- Per Share)	1,751.80	1,751.80
XIII. Earnings per equity share (of Rs. 10/- each) (not annualised):		
from continuing operations		
(1) Basic	(3.11)	(2.52)
(2) Diluted	(3.11)	(2.52)
See accompanying notes to the financial results		

Notes

- 1 The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 28.08. 2017 and approved by the Board of Directors in the meeting held on the same day.
- 2 The statutory auditor of the Company have carried out the limited review of the financial results for the quarter ended 30th June, 2017 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015
- 3 The Company adopted Ind AS from 1st April 2017 and accordingly the financial results are prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February, 2016. The comparative figures for the quarter ended 30th June, 2016 have been restated by the Management as per Ind AS and have not been subject to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 The financial results do not include figures for the preceding quarter and previous year ended 31st March, 2016 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5th July 2016.

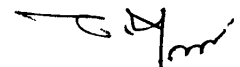
5 (A) Reconciliation of the standalone financial results reported under previous Generally Accepted Accounting Principles to total

Description	Rs. In Lakhs Quarter Ended 30-Jun-16
Net Profit as Previous GAAP	(391.86)
Interest Income on Security Deposit	0.38
Reversal of lease expenses already charged	0.49
Lease charges	(1.10)
Foregin exchange gain or loss (Finance cost)	0.14
Finance cost on lease charges	(0.60)
Finance cost on Preference shares	(41.19)
Amortisation of land	(7.74)
Profit as per Ind AS	(441.48)
Other Comprehensive Income	-
Total Comprehensive Income as reported under Ind AS	(441.48)

- 6 Company is engaged in only one Operating Segment i.e. Hotelieing.
- 7 The figures of the corosponding quarter have been regrouped/recasted wherever considered necessary, to conform current period's presentation.

Place: indore

For & on behalf of the Board of Directors



Date: 28.08.2017

DIRECTOR