

U.P. HOTELS LTD.

Registered Office & Operations Head Quarters
1101, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi-110001
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CIN No. : L55101DL1961PLC 017307 • PAN No. : AADCS1783J



CLARKS
GROUP OF
HOTELS

August 02, 2018

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.

Company Code No.: 509960

Sub: Quarterly Results (Revised) – 31.12.2017 and 31.03.2018

Dear Sir,

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in its meeting held today inter alia considered, approved and taken on record the Un-audited (Revised) financial results for the quarter & nine months ended 31.12.2017 and Audited (Revised) financial results for the quarter & year ended 31.03.2018

Please find enclosed the copy of the:

- un-audited (Revised) financial results along with limited review report for the quarter ended 31.12.2017; and
- the audited (Revised) financial results for the quarter and year ended 31.03.2018 along with auditors' report for the quarter and year ended 31.03.2018 and statement of impact on audit qualifications for the financial year ended 31.03.2018 are enclosed for your record.

The meeting of the Board was commenced at 11.30 a.m. and concluded at 1.15 p.m.

This is for your information and record.

Thanking you,

For U. P. Hotels Limited


Prakash Prusty
Company Secretary

U. P. HOTELS LIMITED

Registered Office: 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi - 110 001.

CIN: L55101DL1961PLC017307, Website: www.hotelclarks.com, email:uphlinvestorgrievance@bol.net.in

UNAUDITED (REVISED) FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2017

(Figures in Rs. lakhs)

	Particulars	Quarter ended			Nine Months ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Revenue from Operation	3198.91	1649.34	2919.64	6560.03	6050.50
	Other Income	98.56	53.35	59.89	249.41	160.51
	Total Revenue	3297.47	1702.69	2979.53	6809.44	6211.01
2	Expenses					
	a. Cost of materials consumed	466.56	277.17	427.11	1038.45	995.75
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employees benefits expense	727.08	691.35	654.30	2094.51	1896.60
	e. Finance Cost	0.98	1.75	1.24	3.23	1.97
	f. Depreciation and amortisation expense	167.04	163.68	162.44	498.85	487.56
	g. Power & Fuel	311.58	308.39	273.24	926.03	838.76
	h. Repair & Maintenance	124.24	80.11	74.15	287.50	248.35
	i. Other expenses	852.99	560.07	572.29	1911.91	1496.11
	Total expenses	2650.47	2082.52	2164.75	6760.48	5965.08
3	Profit before exceptional and extraordinary items and tax (1-2)	647.00	(379.83)	814.78	48.96	245.93
4	Exceptional Items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	647.00	(379.83)	814.78	48.96	245.93
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	647.00	(379.83)	814.78	48.96	245.93
8	Tax Expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
		-	-	-	-	-
9	Net Profit for the period (7-8)	647.00	(379.83)	814.78	48.96	245.93
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	13.55	13.55	9.66	40.65	28.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total comprehensive Income for the period (9+10)	660.55	(366.28)	824.44	89.61	274.91
12	Paid up equity share capital (face value Rs. 10/- per share)	540.00	540.00	540.00	540.00	540.00
13	Reserves excluding revaluation reserves					
14	Earnings Per Share in Rupees					
	- Basic	11.98	(7.03)	15.09	0.91	4.55
	- Diluted	11.98	(7.03)	15.09	0.91	4.55



Notes:

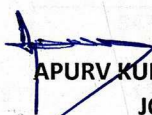
- 1 Inadvertently, in the Nine Months ended 31.12.2017 results, there were totalling error under the head "Other Expenses" of Rs. 40.32 lakh. It resulted in lower profit by the equal amount and also lower EPS by Rs. 0.75 in the results already reported. However, there is no change in already reported quarter ended results. The above revised results after having taken into account aforesaid corrections have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 2nd August, 2018. A limited review has been carried out by the statutory auditors and there is no change in their limited review report.
- 2 Figures for the previous year have been regrouped wherever necessary.
- 3 The company has only one business segment i.e. hotel business.
- 4 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder from 1st April, 2017, with transtion date of April 01, 2016. Accordingly these unaudited financial results (including figures for the quarter ended December 31, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- 5 There were disputes/disagreement between the promoters during the period and also during the Financial Year 2017-18 as such quarterly results of the company were not timely prepared and submitted to the auditors for their review. The details of disputes/disagreement, non-compliances and actions taken by the company are appearing in the financial statements of the Company for the financial year ended 31.03.2018 under "Notes on Financial Statements". Hence specific disputes/disagreement, non compliances have not been given in these financial results. The management feels that these disputes/disagreement, non compliances do not have have material financial impact on the above financial results.
- 6 Reconciliation of the net profit for the quarter and nine months ended December 31, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	Rs. in lakhs	
	Quarter Ended	Nine Months Ended
	31.12.2016	31.12.2016
Net Profit for the Quarter as per Previous GAAP	824.44	274.91
Add/Less: Adjustment for GAAP Differences		
Acturial gain/(loss) on defined benefits plan reclassified to OCI	(9.66)	(28.98)
Net Profit for the quarter as per Ind AS	814.78	245.93

- 7 Income tax has been accounted for at the close of the financial year.

FOR U. P. HOTELS LIMITED

Place: New Delhi
Date: 02.08.2018


APURV KUMAR
JOINT MANAGING DIRECTORS & CFO


RUPAK GUPTA

JOINT MANAGING DIRECTORS & CFO





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New Delhi-110001 Ph.: 011 49425734
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Satinder Goyal & Co.

Chartered Accountants

Limited Review Report (Revised) for the quarter and nine months ended December 31, 2017

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

1. We have reviewed the accompanying Statement of "Unaudited (Revised) Financial Results" of **U. P. Hotels Limited** ("the Company") for the quarter and nine months ended 31st December 2017 ("the Statement"), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 of SEBI.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 2nd August 2018. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on review Engagement (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 the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. *As para 7 to the Notes to the financial results, income tax liability has been accounted for at the close of the financial year and it has not accounted income tax liability at the end of the quarter ended 31st December 2017 which is not in accordance with Ind AS 12 "Income Taxes" prescribed under section 133 of the Companies Act, 2013.*
5. *Accordingly, the resultant impact of the above on the profit for the quarter ended 31st December 2017 and its impact on the basic/diluted earnings per share as required by Ind AS 33 "Earning Per Share" has not been ascertained/disclosed.*



6. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting policies and practices generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the matter in which it is to be disclosed or that it contains any material misstatement.

Date: 2nd August 2018
Place: New Delhi

For Satinder Goyal & Co.
Chartered Accountants

FRN No. : 027334N



Partner