

JINDAL HOTELS LTD

Regd. Office : GRAND MERCURE Vadodara Surya Palace Hotel, Sayajigunj, Vadodara 390 020.

CIN:L18119GJ1984PLC006922

Ph # : (0265) 23663366

Email: share@suryapalace.com

Website: www.suryapalace.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017.
(in Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]
		Quarter ended 31st December, 2017	Quarter ended 30th September, 2017	Quarter ended 31st December, 2016	Nine months Ended 31st December, 2017	Nine months Ended 31st December, 2016
1	Revenue					
	(a) Revenue from operations	916.95	728.93	1,127.05	2,370.46	2,636.62
	(b) Other Income	5.85	72.99	1.37	80.01	6.81
	Total income	922.80	801.92	1,128.42	2,450.47	2,643.43
2	Expenses					
	(a) Cost of materials consumed	156.97	134.62	203.20	434.42	503.37
	(b) Purchases of stock - in- trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work - in- progress and stock -in- trade	-	-	-	-	-
	(e) Employee benefits expense	162.57	202.12	168.94	495.49	416.93
	(f) Finance Costs	121.26	119.12	169.36	367.74	468.81
	(g) Depreciation and amortisation expense	172.49	169.87	184.45	500.91	432.15
	(h) Other expenses	234.08	216.33	316.62	651.04	733.20
	Total expenses (2a to 2h)	847.38	842.05	1,042.57	2,449.62	2,554.46
3	Profit/(Loss) before tax (1-2)	75.42	(40.13)	85.85	0.85	88.97
4	Tax expense					
	Current tax	0.02	-	81.53	0.02	83.04
	Deferred tax	-	-	-	-	-
	Total tax expenses	0.02	0.00	81.53	0.02	83.04
5	Net Profit/ (Loss) for the period (3-4)	75.40	(40.13)	4.32	0.83	5.93
6	Other Comprehensive Income ("OCI"):					
	Items that will not be reclassified to profit or loss					
	a. - Remeasurement of Defined benefit plans	1.55	(0.77)	0.77	-	2.34
	b. - Equity instruments through other comprehensive income	0.26	(0.32)	(0.32)	0.14	(0.23)
	Income tax relating to items that will not be reclassified to profit or loss					
	c. - Remeasurement of Defined benefit plans	(0.51)	0.25	(0.25)	-	(0.77)
	d. - Equity instruments through other comprehensive income	-	-	-	-	-
6	Other comprehensive income for the year, net of taxes	1.29	(0.84)	0.20	0.14	1.34
7	Total Comprehensive Income for the period (5+6)	76.70	(40.98)	4.52	0.98	7.27
8	Earnings per share (of Rs. 10/- each) (not annualised):					
	(a) Basic	1.26	(0.67)	0.07	0.01	0.10
	(b) Diluted	1.26	(0.67)	0.07	0.01	0.10
	See accompanying note to the Financial Results					

Signature



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Notes :

- (1) Results for the quarter and nine months ended 31st December 2017 are in accordance with the Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter and nine months ended 31st December 2016, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.
- (2) The format for the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's Circular dated 05th July 2016, Ind AS and Schedule II (Division-II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS. Pursuant to this Circular, the above results do not include Ind AS compliant results for the year ended 31st March 2017, as the same are not mandatory.
- (3) The Audit Committee have reviewed these results and the Board of Directors have approved the above results at their meeting held on 6th February, 2018. The Statutory Auditors of the Company have carried out limited review of the results for the quarter and nine months ended 31st December 2017. The Ind AS compliant financial results pertaining to the quarter and nine months ended 31st December 2016 has not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purpose.
- (4) The Company has only one segment of activity, namely "Hoteliering".
- (5) Deferred tax Expenses As per Ind AS 12- Income Taxes notified by Ministry of Corporate Affairs will be provided at the end of the financial year.
- (6) Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous Indian GAAP (IGAAP) for the quarter and nine month ended 31st December, 2016 is as follows:

Particulars	Quarter ended	Nine month ended
	31st December, 2016	31st December, 2016
Profit after tax as reported under Previous	5.09	8.27
Ind AS adjustments:		
- Reclassification of actuarial loss on defined obligation to other comprehensive income	(0.77)	(2.34)
Net Profit after tax as reported under Ind AS	4.32	5.93
- Other Comprehensive Income (Net of Tax)	0.20	1.34
Total comprehensive income as reported under Ind AS	4.52	7.27

- (7) The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures represented in the current period.

DATE: 6th February, 2018
PLACE: Vadodara



For JINDAL HOTELS LTD

P. D. SHAH
MANAGING DIRECTOR

To,
The Board of Directors,
Jindal Hotels Ltd
Vadodara.

Sub: Limited Review Report

To the Board of Directors of JINDAL HOTELS LIMITED

1. We have reviewed the accompanying statements of unaudited Ind-AS financial results of **JINDAL HOTELS LIMITED** ("the Company") for the quarter/nine months ended 31st December, 2017 ("the Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements 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 which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Ind-AS financial results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the 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 MODI & JOSHI
Chartered Accountants
FRN : 135442W



Place : Vadodara
Date : 06. 02. 2018

Mitul Modi
Partner