

JINDAL

HOTELS LIMITED

To,
DCS - CRD
Bombay Stock Exchange Limited Code No 7918
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Date: 7th February, 2017

Dear Sir,

Scrip Code: 507981

Ref: Statement of Unaudited Financial Results of the Company & Limited Review report for the 3rd Quarter ended on 31st December, 2016 Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 & Outcome of Board Meeting

In compliance with Regulation 33 of the *SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015*, we are enclosing herewith a copy of statement of Unaudited Financial Results *for the 3rd Quarter ended on 31st December, 2016* considered & approved by the Board of Directors in their meeting held on Tuesday, 07th February, 2017 and also Limited Review Report by the Statutory Auditors of the Company. The financial results will be published in news paper as required in above regulation.

It is further informed that the Board has decided to:

- To change the R & T Agents of the Company w.e.f.1st April 2017 .
- To borrow from financial institutions/ Financial Companies & authorized/ delegated the authority to the Managing Director and to finalize the same.
- The operation and management of "Surya Palace Hotel" under the Grand Mercure Brand of ACCOR to commence from 1st April 2017. Thereafter the name of Hotel will be "Grand Mercure Vadodara Surya Palace".

Thanking You.
For Jindal Hotels Limited

K. Advani

Karuna Advani
Company Secretary

Enclosed: Unaudited Financial Results: 3rd Quarter ended on 31st December, 2016
Limited Review Report by Statutory Auditors



Regd. Office : Hotel Surya Palace, Sayajigunj, Vadodara – 390 020
Phone No. : 0265-2363366,2226000,2226226 Fax No. : 0265-2363388 Website : www.suryapalace.com
CIN No.: L18119GJ1984PLC006922 e-mail : share@suryapalace.com

Unaudited Financial Results for the Nine months ended 31st Dec 2016

(Rs.in lacs)

Particulars	Unaudited Results for the Quarter ended			Unaudited Results for the Nine Months ended on 31st Dec		Audited Results for the Year ended
	31st Dec 2016	30th Sept 2016	31st Dec 2015	2016	2015	2016
1 (a) Net Sales/Income from Operations	1094.72	742.08	929.82	2512.12	2341.19	3401.20
(b) Other Operating Income	32.33	54.71	58.00	124.50	131.65	199.76
B (c) Total	1127.05	796.79	985.82	2636.62	2472.84	3600.96
2 Expenditure						
a Increase/decrease in stock in trade and work in progress	NA	NA	NA	NA	NA	NA
b Consumption of raw materials	203.20	157.45	220.85	503.37	551.11	828.29
c Purchase of traded goods	-	-	-	-	-	-
d Employees cost	188.17	128.04	124.71	414.59	354.57	481.94
e Depreciation	184.45	124.20	102.12	432.15	305.70	436.23
f. Power & Fuel	69.02	69.62	81.44	201.32	234.25	308.63
g: Repairs & Maintenance	25.54	24.71	35.05	69.68	85.20	122.03
h. Other expenditures	222.06	132.79	165.62	462.20	438.38	613.95
B Total	872.44	636.81	729.79	2083.31	1969.21	2791.07
(Any item exceeding 10% of the total expenditure to be shown separately)	0.00	0	0	0.00	0.00	0.00
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	254.61	159.98	256.03	553.31	503.63	809.89
4 Other Income	1.37	2.62	10.45	6.81	29.28	9.30
5 Profit before Interest and Exceptional Items (3+4)	255.98	162.60	266.48	560.12	532.91	819.19
6 Interest	169.36	160.42	176.25	468.81	364.58	537.07
7 Profit after Interest but before Exceptional Items (5-6)	86.62	2.18	90.23	91.31	168.33	282.12
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	86.62	2.18	90.23	91.31	168.33	282.12
10 Tax expense including Deferred Tax	81.53	0.97	30.50	83.04	63.58	117.81
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	5.09	1.21	59.73	8.27	104.75	164.31
12 Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00	0.00
B 13 Net Profit(+)/ Loss(-) for the period (11-12)	5.09	1.21	59.73	8.27	104.75	164.31
14 Paid-up equity share capital (Equity Share of Rs. 10/- each, fully paid up)	600.00	600.00	600.00	600.00	600.00	600.00
15 Reserve excluding Revaluation Reserves as per balance sheet of Previous Year	0.00	0.00	0.00	0.00	0.00	1855.02
16 Basic & Diluted (EPS)-Not annualized (before and after extra ordinary items)	0.08	0.02	1.00	0.14	1.75	2.74

Notes :-

- The above results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 07.02.2017 and limited review of the same has been carried out by the Statutory auditors of the Company.
- Figures of previous year/half year/quarter have been regrouped and rearranged, wherever necessary, to make them comparable.
- The Company has only one reportable segment of business viz. Hoteliering.

For Jindal Hotels Ltd.



Place : Vadodara
Date : 07.02.2017

Piyush D. Shah
Managing Director



JINDAL HOTELS LIMITED

Regd. Office :Surya Palace Hotel, Sayajigunj, Baroda - 390 020
 CIN : L18119GJ1984PLC006922, T:0265-23663366,F:2363388, Website:www.suryapalace.com,
 Email:share@suryapalace.com
UNAUDITED FINANCIAL RESULTS FOR 3RD QUARTER ENDED 31st DECEMBER 2016


Rs. In Lacs

Sl. No	Particulars	Quarter ended	Nine months ended on	Quarter ended
		31.12.2016	31.12.2016	31.12.2015
1	Total Income from Operations	1128.42	2643.43	996.27
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items*)	86.62	91.31	90.23
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items*)	86.62	91.31	90.23
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items*)	5.09	8.27	45.02
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5.09	8.27	45.02
6	Equity Share Capital	600	600	600
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0	0	0
8	Earning Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - Basic / Diluted	0.08	0.14	0.75

Notes :-

- 1 The above is an extract of the detailed format of Quarter ended financial results filed with the Stock Exchange under Regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended financial results are available on the Company's Website (www.suryapalace.com) and on stock exchange websites (www.bseindia.com)

Place : Vadodara
 Date : 07.02.2017


 P.D. Shah
 Managing Director

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V. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

VIRENDRA SHAH

B.COM., F.C.A., F.C.S.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF JINDAL HOTELS LIMITED

1. We have audited the accompanying Statement of Financial Results of Jindal Hotels Limited ("the Company") for the Quarter ended **December 31st, 2016** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the quarter ended December 31st, 2016, subject to provision of deferred tax expense.

For V.SHAH & ASSOCIATES
Chartered Accountants
(ICAI Registration No.109816W)



V R Shah
Proprietor

(Membership Number: FCA 34994)

DATE : 07.02.2017
PLACE: BARODA