



GUJARAT HOTELS LTD.

R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.
Phone : (0265) 2330033 Fax : (0265) 2330050

29 January, 2016

The Secretary
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code – 507960
Fax No. 022-22722037/3121

Dear Sirs,

**Unaudited Financial Results for the
Quarter and Nine Months ended 31st December, 2015**

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2015, approved at the meeting of the Board of Directors of the Company held on 29th January, 2016. The meeting commenced at 1:00 p.m and concluded at 1:15 p.m.

A copy of the 'Limited Review' Report of the Auditors of the Company in respect of the said Results is also enclosed.

Thanking you,

Yours faithfully,

For Gujarat Hotels Limited

D K Gulati
Company Secretary

Encl : as above.

Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2015

(₹ in lacs)

Particulars	STANDALONE						
	3 months ended	Corresponding	Preceding 3	9 months ended	9 months ended	Twelve Months	
	31.12.2015	3 months ended	months ended	31.12.2015	31.12.2014	ended	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
INCOME FROM OPERATIONS							
NET SALES / INCOME FROM OPERATIONS		95.06	79.49	76.22	258.71	232.56	320.41
TOTAL INCOME FROM OPERATIONS (Net)	(1)	95.06	79.49	76.22	258.71	232.56	320.41
EXPENSES							
a) Employee benefits expense		2.37	0.42	2.28	5.44	1.21	1.52
b) Depreciation and amortisation expense		1.20	1.21	1.21	3.61	3.61	4.80
c) Travelling & conveyance expense		1.88	4.01	3.60	7.76	9.27	11.10
d) Legal & Professional expense		1.96	2.39	0.57	3.11	3.04	2.43
e) Other expenses		4.07	2.73	4.70	11.05	7.88	11.13
TOTAL EXPENSES	(2)	11.48	10.76	12.36	30.97	25.01	30.98
PROFIT FROM OPERATIONS BEFORE OTHER INCOME (1-2)	(3)	83.58	68.73	63.86	227.74	207.55	289.43
OTHER INCOME	(4)	10.56	11.41	14.34	49.63	35.54	110.62
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3+4)	(5)	94.14	80.14	78.20	277.37	243.09	400.05
TAX EXPENSE	(6)	30.95	25.06	25.67	92.28	73.63	126.67
NET PROFIT FOR THE PERIOD (5-6)	(7)	63.19	55.08	52.53	185.09	169.46	273.38
PAID UP EQUITY SHARE CAPITAL (Ordinary shares of ₹10/- each)	(8)	378.75	378.75	378.75	378.75	378.75	378.75
RESERVES EXCLUDING REVALUATION RESERVES	(9)	-	-	-	-	-	1,648.60
EARNINGS PER SHARE (of ₹10/- each) (not annualised) :	(10)						
a) Basic (₹)		1.67	1.45	1.39	4.89	4.47	7.22
b) Diluted (₹)		1.67	1.45	1.39	4.89	4.47	7.22

Notes :

(i) The Unaudited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 29th January, 2016

(ii) The Company Operates in one segment i.e. Hoteliering

(iii) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure

(iv) The Company does not have any Exceptional or Extraordinary item to report for the above periods.

(v) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Limited Review :

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the Quarter ended 31st December, 2015 which needs to be explained.

Registered Office:

WelcomHotel Vadodara, R. C. Dutt Road,

Alkapuri, Vadodara-390007

Date : 29th January, 2016

Place : New Delhi, India

CIN : L55100GJ1982PLC005408

For and on behalf of the Board

MS
Nakul Anand
Director



talati & talati *Chartered Accountants*

Limited Review Report

Review Report to
The Board of Directors,
Gujarat Hotels Limited.

We have reviewed the accompanying statement of unaudited financial results of Gujarat Hotels Limited ('the company') for the period ended on 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Talati & Talati
Chartered Accountants
(Firm's Registration NO.110758W)

CA Manish Baxi
Partner
Membership No.:045011

Place: New Delhi
Date: 29th January 2016

