

JAMES HOTELS LIMITED

CIN No. : L55101CH1980PLC004249

Registered Office: Block no. 10, sector 17-A, Chandigarh -160 017

PH: 0172-6600 000

Tel Fax 0172-6600 001

E- mail : csjameshotel@gmail.com, Website : www.jameshotels.co.in

Dated : 14.09.2017

The BOMBAY STOCK EXCHANGE LIMITED

Corporate Relation Department
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI- 400001

Subject: **Filing of documents**

Sir

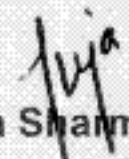
This is to inform that the Resolution Professional Mr. Navneet Gupta has approved the Unaudited financial results and Limited review Report given by the Statutory Auditor for the Quarter ended 30.06.2017 at the meeting held on 14th September, 2017 in accordance with the Regulation 33(3)(a) of the SEBI(LODR) Regulations, 2015.

The above results being also published in English and Hindi Newspapers and the clipping of the same shall be submitted separately.

You are requested to take on record the above said financial results for your reference and record.

Thanking You.

For James Hotels Limited


Puja Sharma
Company Secretary
M. No. : A30298

JAMES HOTELS LIMITED

CIN No. L55101CH1980PLC004249

Registered Office :Block No.10, Sector 17-A, Chandigarh-160017

PH:0172-6600000 Fax:0172-6600001

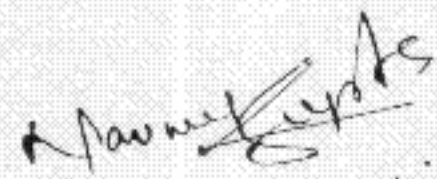
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Unaudited Financial Results For the Quarter Ended on 30th June, 2017

(₹ In Lakhs)

Particulars	3 Months Ended	Corresponding 3 Months ended in the previous Year
	30.06.17	30.06.16
	Unaudited	Unaudited
1 Income From Operations		
(a) Revenue From Operations	470.42	470.15
(b) Other Income	28.26	23.10
Total Income from operations (net)	498.68	493.25
2 Expenses		
a. Cost of Material Consumed	63.64	68.89
b. Employees benefit expenses	126.36	149.92
c. Finance Costs	324.17	324.08
d. Depreciation and amortisation expenses	192.14	232.16
e. Other Expenses	141.40	174.88
Total expenses	847.71	949.94
3 Profit/(Loss) before exceptional items and extraordinary items and tax	(349.03)	(456.69)
4 Exceptional Items	0.00	0.00
5 Profit before tax	(349.03)	(456.69)
6 Tax Expense	0.00	0.00
7 Profit/(Loss) for the period from continuing operations	(349.03)	(456.69)
8 Profit/(Loss) from discontinuing operations	-	-
9 Tax Expense of discontinuing operations	-	-
10 Profit/(Loss) from discontinuing operations(after tax)	-	-
11 Profit/(Loss) for the period	(349.03)	(456.69)
12.i Earnings Per Share of Rs. 10/- each		
a) Basic	(4.36)	(5.71)
b) Diluted	(4.36)	(5.71)

CONTD.P/2.....


R.P. Gupta
James Hotels Ltd.
Appointed By NCLT

Res No - IBB/1/PA-001/P-00301/
 2017-18/10019

3:

The Unaudited accounts for the quarter ended 30th June,2017 were reviewed and approved by Resolution Professional appointed by Hon'ble NCLT, Chandigarh. The Statutory Auditors have carried out a Limited Review of the Results for the quarter ended 30th June, 2017

2 To the extent that the unaudited results for quarter ending June 30, 2017 reflect the financial position, results of operations or cash flows of JHL prior to the period the IRP took over the management of JHL, the RP has relied upon and assumes the accuracy / veracity of data set out in the financial statements, which the RP assumes are in conformity with generally accepted accounting standards, the Companies Act and the related rules and regulations, and present a true and fair view of the assets and liabilities, profit and loss and cash flows of the JHL as of the dates and for the periods indicated therein. For the financial position, results of operations and or cash flow statement for the period subsequent to commencement of Insolvency and Bankruptcy Proceeding, RP has relied upon the data provided by the KMPs and other personnel associated with the working of the company. As per the information and data provided to RP, he further assumes that the descriptions under the financial statements do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, nor they are misleading. It is further clarified that the RP has not conducted any examination or review and therefore, the RP is in no position to necessarily reveal matters of significance. Accordingly, the RP is not making any representations regarding the sufficiency of the required procedures for your purposes. In the Resolution Professional meeting held today, 14th September, 2017, RP placed a brief note on observations and clarifications sought for further comments. This shall form part of Resolution Professional Meeting minutes.

3 The Company operates in one Business Segment,i.e Hotel Industry, which is considered as the primary reporting segment.

4 As per the order passed by the Hon'ble NCLT dated 27th April, 2017 on the petition filed by Punjab National Bank dated 07th April, 2017, under Insolvency and Bankruptcy Code, 2016, the Board of the Company has been suspended and Mr. Navneet Gupta, CA has been appointed as Resolution Professional vide order dated 08th May, 2017 passed by the Hon'ble NCLT for handling the management of the Company.

5 The Company has adopted Indian Accounting Standards (IND-AS) from 1st April, 2017. The figures of Quarter ended 30th June, 2016 are also IND-AS Compliant. They have not been subjected to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of Comapny's affairs. The Reconciliation of Net Profit as previously reported on the transition from previous Indian GAAP to Ind-AS for the quarter ended 30th June, 2016.

Net Profit/Loss as per previous Indian GAAP	(464.64)
Expenses Reclassification	7.95
Net Profit/Loss as per IND AS	(456.69)

6 There is a possibility that these quarterly financial results may require adjustment before consulting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from Ind AS 101 and consequential depreciation.

7 The proceedings in all the pending cases in respect of the Company will be kept on hold and status quo the company being under moratorium period on the basis of the order passed by the Hon'ble NCLT dated 27th April, 2017 under Insolvency and Bankruptcy Code, 2016.

8 Contingent liabilities against the Company not acknowledged as debt in respect of third party claims, arising from disputes relating to contracts aggregating to (₹ 8,185,219/-) & an ex-employee claim (₹ 275,210/-) & Bill of Guranatee against EPCG License of ₹ 14,703,888/-.

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

10 Previous period figures have been re-grouped and reclassified, wherever necessary, to correspond to those of the current period.

Navneet Gupta
R.P.
James Hotels Ltd.
Appointed By NCLT
10619

Reg No - 1881/18A-cc1/18-Dec 36/2017-18/10619

LIMITED REVIEW REPORT

James Hotels Limited.

1. We have reviewed the accompanying statement of unaudited financial results of **James Hotels Limited** for the quarter ended 30th June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/62/2016 dated July 05th, 2016.
Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under the previous GAAP, as reported in these financial results have been approved by the Resolution Professional, have not been subjected to review.
This statement is the responsibility of the Company's Management and has been approved by the Resolution Professional. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Attention is invited to the following Notes of financial results:*
 - i) *Note 4 – Suspension of the powers of the Board of Directors and vesting of management with Interim Resolution Professional by Hon'ble NCLT, Chandigarh.*
 - iii) *Note 8 - Contingent Liabilities against the Company.*
4. Based on our review conducted as above and read with Para 3, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, and 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 July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated : 14th September, 2017
Place : Chandigarh

For VASUDEVA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 022239N
Chartered
Accountants
(PRANDEEP PURB
KADNER)
Membership No. - 524431