



GUJARAT HOTELS LTD.

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

The Secretary

The BSE Limited,
1st Floor, New Trading Ring
Rotunda Bldg. P.J. Towers,
Dalal Street, Fort
Mumbai - 400001.
Fax No. 022-22722037/3121
Scrip Code – 507960

23 January 2017

Dear Sirs,

Unaudited Financial Results for the Third Quarter ended 31 December 2016

This is in furtherance to our letter dated 23 January 2017, uploading the Unaudited Financial Results (UFR) for the third quarter ended 31 December 2016 of the Company, held on date, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

On review, we found that a Limited Review Report of another company was scanned and attached inadvertently along with the UFR of our Company. Hence, we enclose the Limited Review Report of our Company along with the UFR for the quarter ended 31 December 2016.

Thanking you.

Yours faithfully,

D K Gulati
Company Secretary

Encl: A/a.



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23 January 2017

Dear Sirs,

Unaudited Financial Results for the Third Quarter ended 31st December, 2016

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 third quarter ended 31st December, 2016, approved at the meeting of the Board of Directors of the Company held on 23rd January, 2016. The meeting commenced at 12:45 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: A/a.

Gujarat Hotels Limited

Extract of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2016

(₹ in lacs)

S.N.	Particulars	STANDALONE		
		3 months ended 31.12.2016	9 months ended 31.12.2016	Corresponding 3 months ended 31.12.2015
1	Total Income from Operations	92.08	237.32	95.06
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	125.15	356.20	122.72
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	125.15	356.20	122.72
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	84.86	243.88	82.32
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	84.86	243.88	82.32
6	Equity Share Capital	378.75	378.75	378.75
7	Earnings Per Share (of ₹ 10/- each)			
	a) Basic (₹)	2.24	6.44	2.17
	b) Diluted (₹)	2.24	6.44	2.17

- Notes**
- a) The above is an extract of the detailed format of Statement of Standalone Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at the meeting held on 23rd January 2017. The full format of the Statement of Standalone Unaudited Financial Results are available on the Company's website (www.gujarathotelsltd.in) and on the website of the BSE Limited (www.bseindia.com).
- b) 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 Exchange. This Report does not have any impact on the 'Results and Notes' for the Quarter ended 31st December, 2016 which needs to be explained.

Registered Office:
 WelcomHotel Vadodara, R.C.Dutt Road,
 Alkapuri, Vadodara-390007
 Date : 23rd January 2017
 Place : New Delhi, India
 CIN : L55100GJ1982PLC005408

For and on behalf of the Board


 Nisha Anand
 Director



Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2016

(₹ in lacs)

Particulars	STANDALONE						
	3 months ended 31.12.2016	Corresponding 3 months ended 31.12.2015	Preceding 3 months ended 30.09.2016	9 months ended 31.12.2016	9 months ended 31.12.2015	Twelve Months ended 31.03.2016	
	(Unaudited)*	(Unaudited)*	(Unaudited)*	(Unaudited)*	(Unaudited)*	(Unaudited)*	
INCOME FROM OPERATIONS							
NET SALES / INCOME FROM OPERATIONS		92.08	95.06	74.03	237.32	258.71	348.53
TOTAL INCOME FROM OPERATIONS (Net)	(1)	92.08	95.06	74.03	237.32	258.71	348.53
EXPENSES							
a) Employee benefits expense		2.41	2.37	2.45	7.28	5.44	7.85
b) Depreciation and amortisation expense		1.20	1.20	1.20	3.59	3.61	4.80
c) Travelling & conveyance expense		2.15	1.88	1.94	6.88	7.76	11.26
d) Directors sitting fees		0.69	1.38	1.04	3.10	2.25	3.39
e) Legal & Professional expense		0.98	1.96	1.36	3.00	3.11	3.33
f) Other expenses		2.48	2.69	2.07	6.02	8.80	11.25
TOTAL EXPENSES	(2)	9.91	11.48	10.06	29.87	30.97	41.88
PROFIT FROM OPERATIONS BEFORE OTHER INCOME (1-2)	(3)	82.17	83.58	63.97	207.45	227.74	306.65
OTHER INCOME	(4)	42.98	39.14	54.61	148.75	134.12	183.23
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3+4)	(5)	125.15	122.72	118.58	356.20	361.86	489.88
TAX EXPENSE	(6)	40.29	40.40	37.93	112.32	123.99	166.06
NET PROFIT FOR THE PERIOD (5-6)	(7)	84.86	82.32	80.65	243.88	237.87	323.82
OTHER COMPREHENSIVE INCOME (NET OF TAX)	(8)	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME (7+8)	(9)	84.86	82.32	80.65	243.88	237.87	323.82
PAID UP EQUITY SHARE CAPITAL (Ordinary shares of ₹10/- each)	(10)	378.75	378.75	378.75	378.75	378.75	378.75
RESERVES EXCLUDING REVALUATION RESERVES	(11)	-	-	-	-	-	2,037.01
EARNINGS PER SHARE (of ₹10/- each) (not annualised):	(12)						
a) Basic (₹)		2.24	2.17	2.13	6.44	6.28	8.55
b) Diluted (₹)		2.24	2.17	2.13	6.44	6.28	8.55

*The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

Notes:

- (1) 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 23rd January, 2017.
- (2) The Company Operates in one segment i.e. Hoteliering.
- (3) A. Reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Notes	3 months ended 31.12.2015	9 months ended 31.12.2015	Twelve months ended 31.03.2016
Profit After Tax as reported under previous GAAP		63.19	185.09	245.02
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	(ii)	28.58	84.49	123.43
Tax Adjustments		(9.45)	(31.71)	(44.63)
Profit After Tax as reported under Ind AS		82.32	237.87	323.82

B. Reconciliation of equity as reported under previous GAAP is summarised as follows:

Particulars	Notes	As at 31/3/2016 (end of last period presented under previous GAAP)
Equity as reported under previous GAAP		2,112.33
Dividends (including tax thereon)	(iii)	160.03
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL) (net of tax)	(ii)	140.77
Equity as reported under Ind AS		2,413.13
Comprising		
Paid up equity share capital		378.75
Reserves		2,034.38

(i) Exemptions applied at transition

Ind AS 101 (First-time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. Ind AS 101 allows first-time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in its standalone financial results:

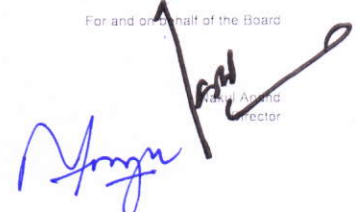
- a. Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March, 2015. The Company has elected to regard such carrying amount as deemed cost at the date of transition i.e. 1st April, 2015.
- (ii) Under previous GAAP, current investments were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition and fair value changes after the date of transition has been recognised in profit or loss.
- (iii) Under previous GAAP, dividend payable is recognised as a liability in the period to which it relates. Under Ind AS, dividends to shareholders are recognised when declared by the members in a general meeting.
- (4) 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 Exchange. This Report does not have any impact on the above 'Results and Notes' for the Quarter ended 31st December, 2016 which needs to be explained.

Registered Office:
WelcomHotel Vadodara, R.C. Dutt Road,
Alkapuri, Vadodara-390007
Date: 23rd January, 2017
Place: New Delhi, India
CIN: L55100GJ1982PLC005408

For and on behalf of the Board



Director



talati & talati *Chartered Accountants*

Limited Review Report

Independent Auditor's review report on review of Interim Financial Results

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 Quarter and Nine Months ended 31st December, 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, as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement 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 relevant rules issued thereunder and other accounting principles generally accepted in India. 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) 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 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.



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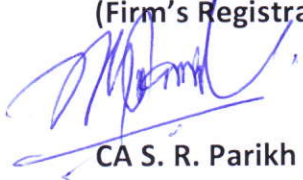
Also at : AHMEDABAD (079) 27544571/72, 30084522/23 • SURAT (0261) 325 8526 • ANAND (02692) 656 405
MUMBAI : (022) 69992888 • DELHI : (011) 41824199 • INDORE : (0731) 4257344

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, 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 5th July, 2016, 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 S. R. Parikh

Partner

Membership No.: 007275



Place: Vadodara

Date: 23rd January, 2017