



## GUJARAT HOTELS LTD.

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

**9 November 2017**

**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

Dear Sirs,

**Unaudited Financial Results for the Quarter and  
Six Months ended 30th September, 2017**

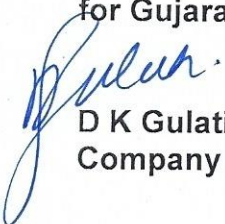
In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Unaudited Financial Results of the Company for the Quarter and Six Months ended 30th September, 2017 and Unaudited Half-Yearly Balance Sheet as on the said date, approved by the Board of Directors of the Company at the meeting held on 9th November, 2017. The meeting commenced at 2:00 p.m. and concluded at 2:30 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

Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th SEPTEMBER, 2017

(₹ in lacs)

Particulars		3 months ended	Corresponding 3	Preceding 3	6 Months	6 Months ended	12 Months
		30.09.2017	months ended	months ended	ended	30.09.2016	ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE FROM OPERATIONS	1	72.83	74.03				
OTHER INCOME	2	44.49	54.61	74.02	146.85	145.24	325.12
TOTAL INCOME( 1+2)	3	117.32	128.64	48.42	92.91	105.77	186.65
EXPENSES				122.44	239.76	251.01	511.77
a) Employee benefits expense		3.04	2.45	2.44	5.48	4.87	9.73
b) Depreciation and amortisation expense		1.20	1.20	1.19	2.39	2.39	4.76
c) Other expenses		15.26	6.41	5.82	21.08	12.70	24.80
TOTAL EXPENSES	4	19.50	10.06	9.45	28.95	19.96	39.29
PROFIT BEFORE TAX (3-4)	5	97.82	118.58	112.99	210.81	231.05	472.48
TAX EXPENSE	6	24.67	37.93	23.53	48.20	72.03	85.99
a) Current Tax		18.00	25.56	22.75	40.75	50.40	119.73
b) Deferred Tax		6.67	12.37	0.78	7.45	21.63	(33.74)
PROFIT FOR THE PERIOD (5-6)	7	73.15	80.65	89.46	162.61	159.02	386.49
OTHER COMPREHENSIVE INCOME	8	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME (7+8)	9	73.15	80.65	89.46	162.61	159.02	386.49
PAID UP EQUITY SHARE CAPITAL (Equity shares of ₹ 10/- each)	10	378.75	378.75	378.75	378.75	378.75	378.75
RESERVES EXCLUDING REVALUATION RESERVES	11	-	-	-	-	-	-
EARNINGS PER SHARE (of ₹ 10/- each) (not annualised) :	12						2,261.31
a) Basic (₹)		1.93	2.13	2.36	4.29	4.20	10.20
b) Diluted (₹)		1.93	2.13	2.36	4.29	4.20	10.20

Notes :

(1) The Unaudited Financial Results and Balance Sheet were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 9th November, 2017.

(2) The Company Operates in one segment i.e. Hoteliering and within one geographical segment i.e. India.

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 and Six month ended 30th September, 2017 which needs to be explained.

GUJARAT HOTELS LIMITED

(₹ in lacs)

Balance Sheet	As at current half year ended	As at previous year ended
	30.09.2017	31.03.2017
<b>A ASSETS</b>		
(1) Non-Current Assets		
a) Property, Plant and Equipment	158.61	161.26
b) Current Tax Assets (Net)	59.10	22.25
c) Other Non-Current Assets	24.90	24.90
<b>Non-Current Assets</b>	<b>242.61</b>	<b>208.41</b>
(2) Current Assets		
a) Financial Assets		
(i) Investments	1,871.48	1,920.22
(ii) Trade Receivables	137.10	138.66
(iii) Cash and Cash Equivalents	19.43	15.45
(iv) Other Bank Balances	533.23	492.38
(v) Other Financial Assets	38.37	71.58
b) Other Current Assets	9.23	3.91
<b>Current Assets</b>	<b>2,608.84</b>	<b>2,642.19</b>
<b>Total Assets</b>	<b>2,851.45</b>	<b>2,850.60</b>
<b>B EQUITY AND LIABILITIES</b>		
(1) Equity		
a) Equity Share Capital	378.75	378.75
b) Other Equity	2,260.40	2,261.31
<b>Equity</b>	<b>2,639.15</b>	<b>2,640.06</b>
<b>LIABILITIES</b>		
(2) Non-Current Liabilities		
a) Provisions	12.83	10.46
b) Deferred Tax Liabilities (net)	97.58	90.14
<b>Non-Current Liabilities</b>	<b>110.41</b>	<b>100.60</b>
(3) Current liabilities		
a) Financial Liabilities		
(i) Trade Payables	8.18	20.06
(ii) Other Financial Liabilities	75.21	86.40
b) Other Current Liabilities	15.75	0.73
c) Provisions	2.75	2.75
<b>Current Liabilities</b>	<b>101.89</b>	<b>109.94</b>
<b>Total Equity And Liabilities</b>	<b>2,851.45</b>	<b>2,850.60</b>

Registered Office:  
WelcomHotel Vadodara, R.C.Dutt Road,  
Alkapuri, Vadodara-390007  
Date : 9th November, 2017  
Place : New Delhi, India  
CIN : L55100GJ1982PLC005408

For and on behalf of the Board



Naku Anand  
Chairman

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Gujarat Hotels Limited

Extract of Unaudited Financial Results for the Quarter and Six Months ended 30th SEPTEMBER, 2017				(₹ in lacs)
S.N.	Particulars	3 months ended 30.09.2017	6 Months ended 30.09.2017	Corresponding 3 months ended 30.09.2016
1	Total Income from Operations	117.32	239.76	128.64
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	97.82	210.81	118.58
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	97.82	210.81	118.58
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	73.15	162.61	80.65
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	73.15	162.61	80.65
6	Equity Share Capital	378.75	378.75	378.75
7	EARNINGS PER SHARE (of ₹10/- each) (not annualised) :			
	a) Basic (₹)	1.93	4.29	2.13
	b) Diluted (₹)	1.93	4.29	2.13

Notes

The above is an extract of the detailed format of Statement of 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 by the Board of Directors of the Company at the meeting held on 9th November 2017. The full format of the Statement of Unaudited Financial Results are available on the Company's website ([www.gujarathotelsltd.in](http://www.gujarathotelsltd.in)) and on the website of the BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

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 and Six Months ended 30th September, 2017 which needs to be explained.

Registered Office:  
WelcomHotel Vadodara, R.C.Dutt Road,  
Alkapuri, Vadodara-390007  
Date : 9th November, 2017  
Place : New Delhi, India  
CIN : L55100GJ1982PLC005408

For and on behalf of the Board

Nakul Anand  
Chairman



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## INDEPENDENT AUDITOR'S LIMITED 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 quarter and half year ended 30<sup>th</sup> September 2017 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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. A review is limited primarily to inquiries of 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.

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 the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, 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.

The comparative unaudited financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016 and comparative audited financial results of the Company for the year ended 31<sup>st</sup> March, 2017 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on comparative financial results for the quarter and half year ended 30<sup>th</sup> September, 2016 dated 28<sup>th</sup> October, 2016 and for the year ended 31<sup>st</sup> March, 2017 dated 22<sup>nd</sup> April, 2017 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

For K. C. Mehta & Co.,  
Chartered Accountants  
Firm's Registration No. 106237W



Vishal P. Doshi  
Partner

Membership No. 101533

Place: New Delhi

Date: 9<sup>th</sup> November, 2017

