

# **K. L. VYAS & COMPANY**

## **CHARTERED ACCOUNTANTS**

Shop No. 2, II Floor, "Parshwanath Dawa Bazar"  
6, Hazareshwar Colony, Udaipur - 313 001



0294 - 2521088 (O)

94141 68167 (M)

E-mail : klvyasca@yahoo.co.in

Ref. No :

Date :

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SAYAJI HOTELS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2015 of Sayaji Hotels Limited (the company), being submitted by the company, pursuant to clause 41 of the Listing Agreement with the Stock Exchange except for the disclosures and part-II-select information referred in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on the Statement on our review.
2. We have 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that contains any material misstatement.

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4. Further we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well the percentage, of shares pledged /encumbered and non encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and particulars relating to the investors complaints disclosed in Part-II select information for the quarter ended 30<sup>th</sup> September, 2015, of the statement from the details furnished by the Registrars.

For K.L .Vyas & Company,  
Chartered Accountants,  
F.R.N.-003289C,

(K. L. Vyas)  
Partner  
M.NO.072043



Date: 05-11-2015  
Place: Indore

**SAYAJI HOTELS LTD.**  
**H-1, SCHEME NO. 54, VIJAY NAGAR, INDORE**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2015**

PART I		(Rs. In Lacs)					
		STANDALONE					
Sr No.	Particulars	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Half year ended 30.09.2015 (Unaudited)	Half year ended 30.09.2014 (Unaudited)	For the year ended 31.03.2015 (Audited)
1	Net Sales/Income from Operation	3,126.72	3,758.42	2,538.52	6,885.14	5,629.36	13,536.66
	Other operating income	147.26	50.15	6.13	197.41	60.80	135.06
	<b>Total Income</b>	<b>3,273.98</b>	<b>3,808.57</b>	<b>2,544.65</b>	<b>7,082.55</b>	<b>5,690.16</b>	<b>13,671.72</b>
2	<b>Total Expenditure:</b>	<b>3,365.36</b>	<b>3,524.96</b>	<b>2,676.75</b>	<b>6,890.32</b>	<b>5,456.08</b>	<b>12,911.25</b>
	a) Consumption of raw materials	834.86	1,020.60	695.03	1,855.46	1,483.79	3,565.93
	b) Operating Expenses	844.64	965.66	637.28	1,810.30	1,429.52	3,530.43
	c) Staff Cost	881.38	860.96	724.03	1,742.34	1,380.07	2,943.21
	d) Selling and admin expenses	258.93	240.98	278.74	499.91	489.45	831.08
	e) Depreciation	545.55	436.76	341.67	982.31	673.25	2,040.60
3	<b>Profit/ (Loss) from Operations before other income, finance costs &amp; exceptional items</b>	<b>(91.38)</b>	<b>283.61</b>	<b>(132.10)</b>	<b>192.23</b>	<b>234.08</b>	<b>760.47</b>
4	Finance Cost	309.44	285.74	305.63	595.18	598.98	1,168.27
5	<b>Profit/ (Loss) from Ordinary activities before tax</b>	<b>(400.82)</b>	<b>(2.13)</b>	<b>(437.73)</b>	<b>(402.95)</b>	<b>(364.90)</b>	<b>(407.80)</b>
6	<b>Tax Expenses</b>	<b>14.06</b>	<b>(40.69)</b>	<b>(24.13)</b>	<b>(26.63)</b>	<b>21.09</b>	<b>(142.77)</b>
	a) Current Tax	12.96	10.08	(30.06)	23.04	-	220.30
	b) Prior Period Tax	45.53	4.71	-	50.24	-	(102.02)
	Add/ (Less) : MAT Credit Entitlement	-	-	8.71	-	-	-
	c) Deferred Tax	(44.43)	(55.48)	(2.78)	(99.91)	21.09	(261.05)
7	<b>Net Profit/ (Loss) from Ordinary activities after tax,</b>	<b>(414.88)</b>	<b>38.56</b>	<b>(413.60)</b>	<b>(376.32)</b>	<b>(385.99)</b>	<b>(265.03)</b>
8	Paid up equity share capital (face value Rs. 10/	1,751.80	1,751.80	1,751.80	1,751.80	1,751.80	1,751.80
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	6,518.13
10	a) Basic EPS (not annualised)	(2.37)	0.22	(2.36)	(2.15)	(2.20)	(1.67)
	b) Diluted EPS (not annualised)	(2.37)	0.22	(2.36)	(2.15)	(2.20)	(1.67)
<b>PART II</b>		<b>30/09/15</b>					
<b>A. PARTICULARS OF SHARE HOLDING</b>							
1	<b>Public Shareholding</b>						
	Number of Shares	3517555	3517467	3518492	3517555	3518492	3517467
	Percentage of Shareholding	20.08%	20.08%	20.08%	20.08%	20.08%	20.08%
2	<b>Promoters and promoter group shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	Number of Shares	4737469	4737469	3897469	4737469	3897469	3977469
	Percentage of the total shareholding of promoter & promoter group	33.84%	33.83%	27.84%	33.84%	27.84%	28.41%
	Percentage of the total share capital of the company)	27.04%	27.04%	22.24%	27.04%	22.24%	22.70%
	<b>b) Non-Encumbered</b>						
	Number of Shares	9262976	9263064	10102039	9262976	10102039	10023064
	Percentage of the total shareholding of the promoter & promoter group	66.16%	66.16%	72.16%	66.16%	72.16%	71.59%
	Percentage of the total share capital of the company)	52.88%	52.88%	57.67%	52.88%	57.67%	57.21%
<b>Particulars</b>		<b>3 MONTHS ENDED 30.09.2015</b>					
<b>B INVESTOR COMPLAINTS</b>							
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				Nil		
	Disposed of during the quarter				Nil		
	Remaining unresolved at the end of the quarter				Nil		

**Notes:**

- Limited review of the financial results for the quarter ended 30th Sept. 2015 has been carried out by the Auditors. The above results have been reviewed by the Audit Committee of the Board and taken on record.
- During the period the Company was engaged in Hoteliering Segment only hence AS-17 is not applicable.
- Tax provision has been made considering estimated profits for the rest of the period also.
- Board of directors of company has approved the option of declaring the quarterly results of the Company on stand alone basis. Only vide Board meeting held on 30th May 2015.
- Previous period's figures have been regrouped wherever necessary to confirm to the current period's presentation.

For & on behalf of the Board of Directors

Place: Indore  
Date: 05.11.2015

DIRECTOR



**SAYAJI HOTELS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES**

As at 30th Sept. 2015

Particulars	STANDALONE	
	As at 30th Sept.,2015	As at 31st March,2015
<b>I. EQUITY AND LIABILITIES</b>		
<b>(i) Shareholders' Funds</b>		
a. Share Capital	2,751.80	2,668.46
b. Reserves & Surplus	6,183.48	6,518.13
<b>Total Shareholder's Funds (i)</b>	<b>8,935.28</b>	<b>9,186.59</b>
<b>(ii) Non-current liabilities</b>		
a. Long-term Borrowings	3,760.47	4,008.72
b. Other Long Term Liabilities	2,007.17	2,007.17
c. Long-Term Provisions	424.45	388.05
<b>Total Non-Current Liabilities (ii)</b>	<b>6,192.09</b>	<b>6,403.94</b>
<b>(iii) Current liabilities</b>		
a. Short-Term Borrowings	2,179.48	417.30
b. Trade Payables	805.33	747.97
c. Other Current Liabilities	3,314.28	2,998.00
d. Short Term Provisions	565.84	290.12
<b>Total Current Liabilities (iii)</b>	<b>6,864.93</b>	<b>4,453.39</b>
<b>Grand Total (i+ii+iii)</b>	<b>21,992.30</b>	<b>20,043.92</b>
<b>II ASSETS</b>		
<b>(i) Non-Current Assets</b>		
a. Fixed Assets		
i) Tangible Assets	13,347.99	13,835.60
ii) Intangible Assets	20.78	17.53
iii) Capital Work-in-Progress	1,582.60	516.45
<b>Total Fixed Assets</b>	<b>14,951.37</b>	<b>14,369.58</b>
b. Non-Current Investments	2,091.49	2,091.49
c. Deferred Tax Assets (net)	681.07	581.16
d. Long-Term Loans and Advances	485.78	530.87
e. Other Non-Current Assets	18.39	18.39
<b>Total Non-Current Assets (i)</b>	<b>18,228.10</b>	<b>17,591.49</b>
<b>(ii) Current Assets</b>		
a. Inventories	1,126.47	1,259.20
b. Trade Receivables	670.29	746.89
c. Cash and Cash Equivalents	168.78	95.09
d. Short-Term Loans and Advances	1,798.66	351.25
e. Other Current Assets	---	---
<b>Total Current Assets (ii)</b>	<b>3,764.20</b>	<b>2,452.43</b>
<b>Grand Total (i+ii)</b>	<b>21,992.30</b>	<b>20,043.92</b>

For & on Behalf of the Board of Directors

Place: Indore  
Date: 05.11.2015

  
Director

