

Date: 14.08.2018

**To,
Department of Listing Compliance,
BSE Limited
P.J. Towers
Dalal Street Mumbai-400001**

**Sub: Outcome of Meeting (Unaudited Financial Result for the quarter ended
30th June 2018)**

Dear Sir,

With reference to our letter dated 06.08.2018, we wish to inform you that the result has been reviewed and taken on record by the Resolution Professional, CA Navneet Gupta in their meeting held on 14th August 2018 which concluded at 05:00pm. Along with sending following documents:-

1. Unaudited Quarter end result for June 2018 (As per IND-AS)
2. Limited Review Report

Thanking you

For James Hotels limited


CA NAVNEET GUPTA
Resolution Professional
James Hotels Limited

IBBI/GPA-001/GP-900361/2017-18/10619



S.C. DEWAN & CO.
CHARTERED ACCOUNTANTS

TEL. : 0172-4611235, 2556890
S.C.O. 90, 1st Floor,
Mansa Devi Road, Swastik Vihar,
Panchkula-134 109
E-mail : dewansahab@gmail.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To
The Resolution Professional,
James Hotel Limited,
Chandigarh.

We have reviewed the accompanying statement of unaudited financial results **M/S James Hotel Limited** for the quarter ended **30th June 2018** attached herewith, 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 July 5, 2016.

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 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.

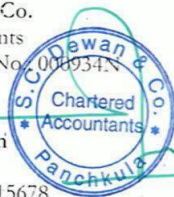
Attention is invited to the following Notes of Quarterly Unaudited financial results for the 1st Quarter ended on 30th June 2018:

- i. **Note 1-** The Corporate Insolvency Resolution Process for the company commenced on 27th April 2017 as per the order passed by Hon'ble NCLT, Chandigarh Bench.
- ii. **Note 3-** Upon the application filed by one of the promoter, Hon'ble Supreme Court held vide an order dated 13.07.2018 that there shall be a stay of the proceedings before the IRP in the meantime. Hon'ble Supreme Court vide order dated 27.07.2018 clarified that the order dated 13.07.2018 does not, in any manner interdict any person from continuing the business of running the hotel. At present Mr. Navneet Gupta who was earlier appointed as the Resolution Professional is managing the affairs of the company.

Eased 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) 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 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. Dewan & Co.
Chartered Accountants
Firm's Registration No. 008934N

Per CA S.C. Dewan
Partner
Membership No.: 015678



Place: Chandigarh
Date: 14th August, 2018

JAMES HOTELS LIMITED
CIN No. L55101CH1980PLC004249
Registered Office :Block No.10, Sector 17-A, Chandigarh-160017
PH:0172-6600000 Fax:0172-6600001
E-mail : csjameshotel@gmail.com, Website: www.jameshotels.co.in
Unaudited Financial Results For the Quarter Ended on 30th June, 2018

(₹ In Lakhs)

| Particulars | 3 Months Ended | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Year to date for the current period | Year to date for the previous year ended | Previous Accounting Year Ended |
|---|----------------|--------------------------|---|-------------------------------------|--|--------------------------------|
| | 30.06.18 | 31.03.18 | 30.06.17 | 30.06.18 | 30.06.17 | 31.03.18 |
| | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| I Revenue from Operations | 467.91 | 415.17 | 470.42 | 467.91 | 470.42 | 1,765.73 |
| II Other Income | 15.17 | 17.08 | 28.26 | 15.17 | 28.26 | 30.68 |
| III Total Income (I) + (II) | 483.08 | 432.24 | 498.68 | 483.08 | 498.68 | 1,796.40 |
| IV Expenses | | | 0 | 0 | 0 | |
| a. Cost of material consumed | 57.99 | 53.89 | 63.64 | 57.99 | 63.64 | 232.08 |
| b. Purchase of stock in trade | | | | | | |
| c. Changes in inventories of finished goods, work in progress and stock in trade | | | | | | |
| d. Employee benefit expenses | 122.60 | 92.70 | 126.36 | 122.60 | 126.36 | 442.90 |
| e. Finance Cost | 324.51 | 648.16 | 324.17 | 324.51 | 324.17 | 1,622.82 |
| f. Depreciation and amortisation expense | 161.38 | 193.89 | 192.14 | 161.38 | 192.14 | 770.31 |
| g. Other Expenses | 147.81 | 453.02 | 141.40 | 147.81 | 141.40 | 881.34 |
| Total expenses (IV) | 814.30 | 1441.66 | 847.71 | 814.30 | 847.71 | 3949.45 |
| V Profit/Loss before Exceptional Items and Tax (I) - (IV) | (331.23) | (1,009.42) | (349.03) | (331.23) | (349.03) | (2,153.05) |
| VI Exceptional Items | 0.00 | 0.00 | 0.00 | - | - | - |
| VII Profit / (Loss) before Tax (V) - (VI) | (331.23) | (1,009.42) | (349.03) | (331.23) | (349.03) | (2,153.05) |
| VIII Tax Expense | | | 0.00 | | | |
| (1) Current Tax | | | | | | |
| (2) Deferred Tax | | | | | | |
| IX Profit / (Loss) for the period from continuing operations (VII) - (VIII) | (331.23) | (1,009.42) | (349.03) | (331.23) | (349.03) | (2,153.05) |
| X Profit / (Loss) from discontinuing operations | - | - | - | - | - | - |
| XI Tax expense of discontinued operations | - | - | - | - | - | - |
| XII Profit / (Loss) from discontinued operations after tax (X) - (XI) | - | - | - | - | - | - |
| XIII Profit / (Loss) for the period (IX) + (XII) | (331.23) | (1,009.42) | (349.03) | (331.23) | (349.03) | (2,153.05) |
| XIV Other Comprehensive Income | | | | | | (1.27) |
| A (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| B (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | (331.23) | (1,009.42) | (349.03) | (331.23) | (349.03) | (2,154.32) |
| XVI Earnings Per Equity Share (from continuing operations) (Share of Rs.10/-each) | | | | | | |
| a) Basic | (4.14) | (12.62) | (4.36) | (4.14) | (4.36) | (26.91) |
| b) Diluted | (4.14) | (12.62) | (4.36) | (4.14) | (4.36) | (26.91) |
| XVII Earnings Per Equity Share (from discontinued operations) (Share of Rs.10/-each) | | | | | | |
| a) Basic | - | - | - | - | - | - |
| b) Diluted | - | - | - | - | - | - |
| XVIII Earnings Per Equity Share (from discontinued & continuing operations) (Share of Rs.10/-each) | | | | | | |
| a) Basic | (4.14) | (12.62) | (4.36) | (4.14) | (4.36) | (26.91) |
| b) Diluted | (4.14) | (12.62) | (4.36) | (4.14) | (4.36) | (26.91) |

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Notes:

1. The Corporate Insolvency Resolution Process for the company commenced on 27th April 2017 as per the order passed by Hon'ble NCLT, Chandigarh Bench.
2. On the application filed by the promoters, Hon'ble Punjab and Haryana High Court vide order dated 21st December 2017 has directed Hon'ble National Company Law Tribunal to not pass the final order.
3. Upon the application filed by one of the promoter, Hon'ble Supreme Court held vide an order dated 13.07.2018 that there shall be a stay of the proceedings before the IRP in the meantime. Hon'ble Supreme Court vide order dated 27.07.2018 clarified that the order dated 13.07.2018 does not, in any manner interdict any person from continuing the business of running the hotel. At present Mr. Navneet Gupta who was earlier appointed as the Resolution Professional is managing the affairs of the company.
4. The Company operates in one Business Segment i.e Hotel Industry, which is considered as the primary reporting segment.
5. The Resolution Professional has relied upon the facts and figure provided to him by the finance department of the company which have been taken on record by the Resolution Professional for purpose of filing with Stock Exchange as per the provisions of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements)2015. At present there is no CFO/CS/KMP in the company.
6. Contingent liabilities against the Company not acknowledged as debt in respect of third party claims, arising from disputes relating to contracts aggregating to (₹ 81,85,219/-) & an ex-employee claim (₹ 2,75,210/-) & Bill of Guranatee against EPCG License of ₹ 1,47,03,888/-.
7. This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Previous period figures have been re-grouped and reclassified, wherever necessary, to correspond to those of the current period.

For S C Dewan & Co.
Chartered Accountants
ICAI FRN : 000934N



CAS C Dewan
Partner
ICAI Mem No. 015678

Date 14th August 2018
Place Chandigarh

For James Hotels Ltd.

Navneet Gupta
Resolution Professional

IBBI 19PA-001/IP-000361/2017-18/10619

Yog Dutt
Finance Controller

14/8/18