



S.C. DEWAN & CO.
CHARTERED ACCOUNTANTS

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Auditor's Report On Quarterly Financial Results and Year to Date Financial Results of **JAMES HOTEL LIMITED** pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015.

To
Resolution Professional
JAMES HOTELS LIMITED

1. We have audited the accompanying statement of quarterly financial results of **JAMES HOTEL LIMITED** ("the Company") for the **quarter ended 31st March 2018** and the year to date financial results for the period from **1st April 2017 to 31st March 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.
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 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.
3. Attention is invited to the following Notes of financial results:
 - i. **Note 6** - 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.
 - ii. **Note 8** - Under the CIRP, a resolution plan needs to be prepared & presented and approved by the CoC. The resolution plan which would be approved by the CoC will need to be further approved by the Hon'able NCLT. As the Company is under resolution process, the financial statements have been presented on a 'going concern' basis.
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 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.: 000934N

per **CA S.C. Dewan**
Partner
Membership No.: 015678

Place : Chandigarh
Date : 30th May 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 31st March, 2018

(Rs. In Lakhs)

Particulars	3 Months Ended	Corresponding 3 Months ended in the previous Year	Preceding 3 months ended in current year	Year to date	Corresponding year to date in the previous year
	31.03.2018	31.03.2017	31.12.17	31.03.2018	31.03.2017
	Audited	Audited	Unaudited	Audited	Audited
I Revenue from Operations	415.17	449.45	450.98	1,765.73	1,835.22
II Other Income	17.08	6.34	6.70	30.68	33.61
III Total Income (I) + (II)	432.24	455.79	457.68	1796.40	1868.83
IV Expenses	53.89	83.52	58.22	232.08	271.47
a. Cost of material consumed	-	-	-	-	-
b. Purchase of stock in trade	-	-	-	-	-
c. Changes in inventories of finished goods, work in progress and stock in trade	92.70	91.51	110.69	442.90	533.43
d. Employee benefit expenses	648.16	472.73	328.54	1,622.82	1,444.48
e. Finance Cost	193.89	236.67	192.14	770.31	933.15
f. Depreciation and amortisation expense	453.02	413.83	130.08	881.34	984.12
g. Other Expenses	1441.66	1298.26	819.67	3949.45	4166.65
Total expenses (IV)	(1,009.42)	(842.47)	(361.99)	(2,153.05)	(2,297.82)
V Profit/Loss before Exceptional Items and Tax (I) - (IV)	-	-	-	-	-
VI Exceptional Items	(1,009.42)	(842.47)	(361.99)	(2,153.05)	(2,297.82)
VII Profit / (Loss) before Tax (V) - (VI)	-	-	-	-	-
VIII Tax Expense	-	-	-	-	-
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-
IX Profit / (Loss) for the period from continuing operations (VII) - (VIII)	(1,009.42)	(842.47)	(361.99)	(2,153.05)	(2,297.82)
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)	(1,009.42)	(842.47)	(361.99)	(2,153.05)	(2,297.82)
XIV Other Comprehensive Income	-	-	-	(1.27)	(25.62)
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)	(1,009.42)	(842.47)	(361.99)	(2,154.32)	(2,323.44)
XVI Earnings Per Equity Share (from continuing operations) (Share of Rs.10/-each)	(12.62)	(10.53)	(4.52)	(26.91)	(28.72)
a) Basic	(12.62)	(10.53)	(4.52)	(26.91)	(28.72)
b) Diluted	-	-	-	-	-
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)	(12.62)	(10.53)	(4.52)	(26.91)	(28.72)
a) Basic	(12.62)	(10.53)	(4.52)	(26.91)	(28.72)
b) Diluted	-	-	-	-	-



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Notes:

- 1 The company is going through the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code 2016 and Mr. Navneet Gupta is appointed as the Resolution professional for the same. The powers of board of directors are suspended and the same vest in the hand of Resolution Professional as per the IBC,2016.
- 2 The statutory Auditors have carried out a Audit Report of the accounts for quarter and year ended 31st March 2018.
- 3 The resolution professional rely upon the facts and figures provided to him by the finance department of the company which have been taken on record by the RP for the pupose of filing with Stock Exchange as per the provisions of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements). At present there is no CFO/CS/KMP in the company.
- 4 The Company operates in one Business Segment.i.e Hotel Industry, which is only business segment of the Company in terms of Ind AS 108 on "Operating Segment".
- 5 The Company has adopted Indian Accounting Standards (IND-AS) from 1st April, 2017. The figures of Quarter ended 31st March, 2017 are also IND-AS Compliant. They have not been subjected to Limited Review or Audit. However, in order to exercise the necessary due diligence and to ensure that the financial results provide true and fair view of Company's affairs the Reconciliation of Net Profit on the transition from previous indian GAAP to Ind-AS for the quarter ended 31st March, 2017 has been done as under :-

Net Profit/(Loss) as per previous Indian GAAP		(851.69)
Expenses Reclassification		(9.22)
Net Profit/Loss as per IND AS		(842.47)

- 6 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.
- 7 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 8 Under the CIRP, a resolution plan needs to be prepared & presented and approved by the CoC. The resolution plan which would be approved by the CoC will need to be further approved by the Hon'able NCLT. As the Company is under resolution process, the financial statements have been presented on a 'going concern' basis.
- 9 The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable.
- 10 Provision has been made for the consumption of linen recorded in the books of the company before commencement of CIRP proceedings recognised for the purpose of compliance with Indian accounting standards.

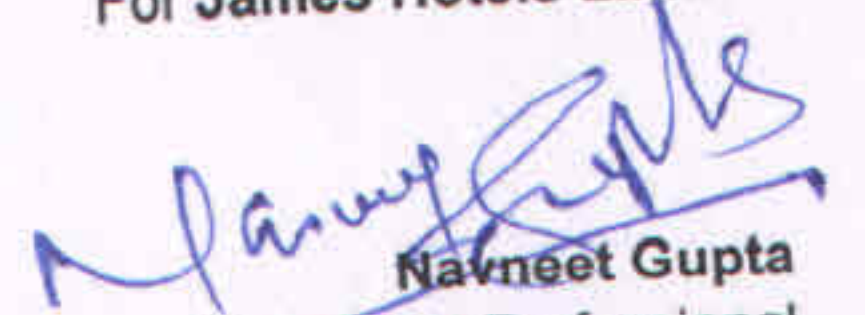
For S C Dewan & Co.
Chartered Accountants
ICAI FRN : 000934N

CA. S C Dewan
Partner
ICAI Mem. No. 015678

Date : 30th May 2018
Place : Chandigarh



For James Hotels Limited


Navneet Gupta
Resolution Professional


Yog Dutt
Finance Controller


30/5/18

JAMES HOTELS LIMITED

CIN No. L55101CH1980PLC004249

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Unaudited Balance Sheet as at 31st March, 2018

(Rs. In Lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Unaudited	Unaudited
ASSETS:		
1 Non Current Assets		
(a) Property, Plant & Equipment	10,547.06	11,315.23
(b) Capital work in progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible Assets	3.64	1.49
(f) Intangible Assets under development		
(g) Biological Assets (Other than Bearer Plants)		
(h) Financial Assets		
(i) Investments		
(ii) Trade Receivable		
(iii) Loans	246.82	227.64
(iv) Others		
(i) Deferred Tax Asset (net)		
(j) Other Non Current Assets		
2 Current Assets		
(a) Inventories	86.43	206.15
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivable	41.85	187.10
(iii) Cash & Cash Equivalents	69.13	89.61
(iv) Bank Balances (Other than (iii) above)	397.77	-
(v) Loans		
(vi) Others	105.04	105.53
(c) Current Tax Assets (net)	16.93	39.08
(d) Other Current Assets		
Total Assets	11,514.67	12,171.83



Nancy Gupta

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EQUITY & LIABILITIES		
EQUITY		
(a) Equity Share Capital	800.05	800.05
(b) Other Equity	(4,730.43)	(2,496.12)
LIABILITIES		
1 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,808.23	5,806.27
(ii) Trade Payables		
(iii) Other financial liabilities	49.26	49.26
(b) Provisions	29.20	24.55
(c) Deferred tax Liabilities		
(d) Other Non Current Liabilities		
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables	255.78	264.74
(iii) Other financial liabilities	10,287.16	7,696.87
(b) Other Current Liabilities	12.68	22.62
(c) Provisions	2.75	3.57
(d) Current Tax Liabilities (net)		
Total Liabilities	11,514.67	12,171.83

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

CA. S C Dewan
Partner
ICAI Mem. No. 015678

Date : 30th May 2018
Place : Chandigarh



For James Hotels Limited

Navneet Gupta
Navneet Gupta
Resolution Professional

Yog Dutt
Yog Dutt
Finance Controller

S.C. Dewan
30/5/18