

**Gujarat Hotels Limited**

**Extract of Audited Financial Results for the Quarter and Twelve Months ended 31st MARCH, 2017**

**(₹ in lacs)**

S.N.	Particulars	STANDALONE		
		3 months ended 31.03.2017	Twelve Months ended 31.03.2017	Corresponding 3 months ended 31.03.2016
1	Total Income from Operations	125.70	511.77	136.62
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	116.28	472.48	124.73
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	116.28	472.48	124.73
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	142.61	386.49	87.57
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	142.61	386.49	87.57
6	Equity Share Capital	378.75	378.75	378.75
7	Reserves Excluding Revaluation Reserve		2,261.31	
8	Earnings Per Share (of ₹ 10/- each)			
	a) Basic ( ₹ )	3.77	10.20	2.31
	b) Diluted ( ₹ )	3.77	10.20	2.31

**Notes**

a) The above is an extract of the detailed format of Statement of Standalone Audited 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 22nd April 2017. The full format of the Statement of Standalone Audited 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)).

b) The Board of Directors have recommended, subject to approval of shareholders a dividend of ₹ 3.50 per Equity Shares of ₹ 10/- each for the financial year ended 31.03.2017

Registered Office:


WelcomHotel Vadodara, R.C.Dutt Road,  
Alkapuri, Vadodara-390007

Date : 22nd April 2017

Place : New Delhi, India

CIN : L55100GJ1982PLC005408

For and on behalf of the Board

  
Nakul Anand  
Director

Gujarat Hotels Limited

Statement of Stand alone Audited Financial Results for the Quarter and Twelve months ended 31st MARCH, 2017

(₹ in lacs)

Particulars		3 months ended 31.03.2017 (Audited)*	Corresponding 3 months ended 31.12.2016 (Audited)*	Preceding 3 months ended 31.12.2016 (Unaudited)	Twelve Months ended 31.03.2017 (Audited)**	Twelve Months ended 31.03.2016 (Audited)**
INCOME FROM OPERATIONS						
NET SALES / INCOME FROM OPERATIONS		87.80	89.82	92.08	325.12	348.53
OTHER INCOME		37.90	46.80	42.98	186.65	180.92
TOTAL INCOME	(1)	125.70	136.62	135.06	511.77	529.45
EXPENSES						
a) Employee benefits expense		2.45	2.41	2.41	9.73	7.85
b) Depreciation and amortisation expense		1.17	1.19	1.20	4.76	4.80
c) Travelling & conveyance expense		1.57	3.50	2.15	8.45	11.26
d) Directors sitting fees		1.15	1.14	0.69	4.25	3.39
e) Legal & Professional expense		0.60	0.22	0.98	3.60	3.33
f) Other expenses		2.48	3.43	2.48	8.50	12.23
TOTAL EXPENSES	(2)	9.42	11.89	9.91	39.29	42.86
PROFIT BEFORE TAX (1-2)	(3)	116.28	124.73	125.15	472.48	486.59
CURRENT TAX	(4)	39.12	29.89	30.21	119.73	122.25
DEFERRED TAX	(5)	(65.45)	7.27	10.08	(33.74)	38.91
PROFIT FOR THE PERIOD (3-4-5)	(6)	142.61	87.57	84.86	386.49	325.43
OTHER COMPREHENSIVE INCOME	(7)	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME (6+7)	(8)	142.61	87.57	84.86	386.49	325.43
PAID UP EQUITY SHARE CAPITAL (Ordinary shares of ₹10/- each)	(9)	378.75	378.75	378.75	378.75	378.75
RESERVES EXCLUDING REVALUATION RESERVES	(10)	-	-	-	2,261.31	2,034.38
EARNINGS PER SHARE (of ₹10/- each) (not annualised) :	(11)					
a) Basic ( ₹ )		3.77	2.31	2.24	10.20	8.59
b) Diluted ( ₹ )		3.77	2.31	2.24	10.20	8.59

\*\*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

\*The Figures of 3 month ended 31.03.2017 and corresponding 3 month ended 31.03.2016 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter of the respective financial years.

Notes :

(1) The Audited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 22nd April, 2017.

(2) The Board of Directors have recommended, subject to approval of shareholders a dividend of ₹ 3.50 per Equity Shares of ₹ 10/- each for the financial year ended 31.03.2017

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

(4) 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 31.03.2016	Twelve months ended 31.03.2016
Profit After Tax as reported under previous GAAP		59.93	245.02
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	(ii)	35.66	120.15
Tax Adjustments		(8.02)	(39.74)
Profit After Tax as reported under Ind AS		87.57	325.43

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 IndAS		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 & Intangible assets 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.

**GUJARAT HOTELS LIMITED**

<b>Balance Sheet</b>		<b>As at 31.03.2017</b>	<b>As at previous year end 31.03.2016</b>
		<b>(Audited)</b>	<b>(Audited)</b>
<b>A ASSETS</b>			
(1) <b>Non-current assets</b>			
a) Property, Plant and Equipment	161.26	166.02	
b) Current tax assets (net)	22.25	20.90	
c) Other non-current assets	24.90	24.90	
<b>Non-current assets</b>	<b>208.41</b>	<b>211.82</b>	
(2) <b>Current assets</b>			
a) Financial Assets			
(i) Investments	1,920.22	1,772.06	
(ii) Trade receivables	138.66	115.30	
(iii) Cash and cash equivalents	15.45	6.25	
(iv) Other banks balances	492.38	449.41	
(v) Other financial assets	71.58	74.53	
b) Other current assets	3.91	2.50	
<b>Current assets</b>	<b>2,642.19</b>	<b>2,420.05</b>	
<b>Total Assets</b>	<b>2,850.60</b>	<b>2,631.87</b>	
<b>B EQUITY AND LIABILITIES</b>			
(1) <b>Equity</b>			
a) Equity Share Capital	378.75	378.75	
b) Other Equity	2,261.31	2,034.38	
<b>Equity attributable to shareholders</b>	<b>2,640.06</b>	<b>2,413.13</b>	
<b>LIABILITIES</b>			
(2) <b>Non-current liabilities</b>			
a) Provisions	10.46	9.29	
b) Deferred tax liabilities (net)	90.14	123.87	
<b>Non-current liabilities</b>	<b>100.60</b>	<b>133.15</b>	
(3) <b>Current liabilities</b>			
a) Financial Liabilities			
(i) Trade payables	20.06	0.84	
(ii) Other financial liabilities	86.40	80.51	
b) Other current liabilities	0.73	0.35	
c) Provisions	2.75	3.89	
<b>Current liabilities</b>	<b>109.94</b>	<b>85.59</b>	
<b>Total Equity And Liabilities</b>	<b>2,850.60</b>	<b>2,631.87</b>	

Registered Office:  
 WelcomHotel Vadodara, R.C.Dutt Road,  
 Alkapuri, Vadodara-390007  
 Date : 22nd April, 2017  
 Place : New Delhi, India  
 CIN : L55100GJ1982PLC005408

For and on behalf of the Board

Nakul Arand  
 Director