



GUJARAT HOTELS LTD.

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

The General Manager
Dept. of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street
Mumbai 400 001

14th October, 2020

Dear Sirs,

Unaudited Financial Results for the Second Quarter ended 30th September, 2020

Further to our letter dated 7th October, 2020, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company ('the Board') at the meeting held today i.e. 14th October, 2020:-

- i. Unaudited Financial Results of the Company for the Second Quarter and half year ended 30th September, 2020;
- ii. Limited Review Reports from the Statutory Auditors of the Company, M/s K C Mehta & Co., Chartered Accountants, on the aforesaid Unaudited Financial Results.

The meeting commenced at 3.00 p.m. and concluded at 6.00 p.m.

Thanking you

For Gujarat Hotels Limited

PARINITA
BHUTANI

Parinita Bhutani
Company Secretary

Digitally signed by PARINITA BHUTANI
DN: c=IN, o=Personal, title=4893,
postalCode=75483756732997743b9
c66a7cc0b8b078853c,
2.5.4.20=0153996e423675ed26018345
79c4f255d172a10c70946201133660f
e0ec, postalCode=110085, st=Delhi,
serialNumber=icc0de6a403b3a2c1594
dd64b3e4e4e4c2995c2074e3f21a294
282a8daec, cn=PARINITA BHUTANI
Date: 2020.10.14 18:10:56 +05'30'

Encl: as above

CIN : L55100GJ1982PLC005408 Visit us at www.gujarathotelsltd.in

Registered Office : WelcomHotel Vadodara, R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.



GUJARAT HOTELS LIMITED

CASH FLOW STATEMENT

For the Half year ended 30th September, 2020

(₹ in lacs)

Particulars	For the Half year ended 30th September, 2020	For the Half year ended 30th September, 2019
A. Cash Flow from Operating Activities		
PROFIT BEFORE TAX	147.20	268.22
Adjustments for:		
Depreciation & Amortisation expense	2.34	2.34
Interest Income	(0.82)	(0.79)
Dividend Income	(0.12)	(0.83)
Loss on sale of property, plant and equipment - Net	-	(0.79)
Net (gain)/loss on investments mandatorily measured at fair value through profit or loss	(132.22)	(108.04)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	16.38	160.11
Adjustments for:		
Trade Receivables, Financial Assets and Other Assets	61.92	(4.37)
Trade Payable, Other Liabilities and Provision	24.35	63.59
CASH GENERATED FROM OPERATIONS	102.65	219.33
Income Tax Paid(Net)	(22.23)	(29.46)
NET CASH FROM OPERATING ACTIVITIES	80.42	189.87
B. Cash Flow from Investing Activities		
Sale of Property Plant and Equipment	-	0.98
Purchase of Current Investments	(323.12)	(1,433.83)
Sale/Redemption of Current Investments	331.84	1,396.27
Dividend Income	0.12	0.83
Interest Received	1.47	1.46
NET CASH FROM INVESTING ACTIVITIES	10.31	(34.29)
C. Cash Flow from Financing Activities		
Dividend Paid	(94.69)	(132.56)
Income Tax on Dividend Paid	-	(27.25)
NET CASH FROM FINANCING ACTIVITIES	(94.69)	(159.81)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(3.96)	(4.23)
OPENING CASH AND CASH EQUIVALENTS	13.66	7.63
CLOSING CASH AND CASH EQUIVALENTS	9.70	3.40

CASH AND CASH EQUIVALENTS COMPRISE :

Cash, cheques and current accounts	9.70	3.40
	9.70	3.40

Registered Office:

WelcomHotel Vadodara, R.C.Dutt Road,

Alkapuri, Vadodara-390007

Date : 14th October 2020

Place : Gurugram, India

For and on behalf of the Board

Mayur Agarwal
Chief Financial Officer

Nakul Anand
Chairman



Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2020

Particulars		3 months ended	Corresponding 3 months ended	Preceding 3 months ended	6 months ended	6 months ended	Twelve Months ended
		30.09.2020	30.09.2019	30.06.2020	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE FROM OPERATIONS	1	15.64	86.99	15.00	30.64	178.63	374.57
OTHER INCOME	2	45.94	66.80	87.22	133.16	112.74	217.35
TOTAL INCOME(1+2)	3	61.58	153.79	102.22	163.80	291.27	591.92
EXPENSES							
a) Employee benefits expense							
b) Depreciation		2.87	1.35	2.90	5.77	3.81	7.98
c) Other expenses		1.18	1.18	1.17	2.35	2.35	4.69
TOTAL EXPENSES	4	5.68	10.36	2.80	8.48	16.89	30.11
PROFIT BEFORE TAX (3-4)	5	9.73	12.89	6.87	16.60	23.05	42.78
TAX EXPENSE	6	51.85	140.90	95.35	147.20	268.22	549.14
a) Current Tax		11.53	33.90	7.57	19.10	69.00	119.43
b) Deferred Tax		3.89	22.94	2.51	6.40	52.29	92.94
PROFIT FOR THE PERIOD (5-6)	7	7.64	10.96	5.06	12.70	16.71	25.49
OTHER COMPREHENSIVE INCOME	8	40.32	107.00	87.78	128.10	199.22	429.71
TOTAL COMPREHENSIVE INCOME (7+8)	9	40.32	107.00	87.78	128.10	199.22	429.71
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						2,952.64
a) Basic (₹)		1.06	2.83	2.32	3.38	5.26	11.35
b) Diluted (₹)		1.06	2.83	2.32	3.38	5.26	11.35

Notes:

- The Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 14th October, 2020.
- The Company operates in one segment i.e. Hoteliering and within one geographical segment i.e. India.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company does not have any exceptional item to report for the above periods.

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 Months ended 30th September, 2020 which needs to be explained.

Gujarat Hotels Limited		₹ in lacs	
Balance Sheet		As at half year ended	As at Previous year ended
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A ASSETS			
(1) Non-Current Assets			
a) Property, Plant and Equipment		139.73	142.07
b) Other Non-Current Assets		62.29	46.36
	Non-Current Assets	202.02	188.43
(2) Current Assets			
a) Financial Assets			
(i) Investments			
(ii) Trade Receivables		3,259.52	3,136.02
(iii) Cash and Cash Equivalents		61.92	145.02
(iv) Other Bank Balances		9.70	13.66
(v) Other Financial Assets		58.67	53.14
b) Other Current Assets		70.91	51.99
	Current Assets	6.14	4.54
	Total Assets	3,466.86	3,404.37
B EQUITY AND LIABILITIES			
(1) Equity			
a) Equity Share Capital		378.75	378.75
b) Other Equity		2,986.16	2,952.64
	Equity	3,364.91	3,331.39
(2) Non-Current Liabilities			
a) Provisions			
b) Deferred Tax Liabilities (net)		18.64	16.10
	Non-Current Liabilities	146.64	133.95
(3) Current Liabilities			
a) Financial Liabilities			
(i) Trade Payables			
a) total Outstanding dues of micro enterprises and small enterprises.		-	-
b) total Outstanding dues of creditors other than micro enterprises and small enterprises.		6.46	6.73
(ii) Other Financial Liabilities		118.14	94.40
b) Other Current Liabilities		12.54	8.68
c) Provisions		1.55	1.55
	Current Liabilities	138.69	111.36
	Total Equity And Liabilities	3,668.88	3,592.80

Registered Office:
WelcomHotel Vadodara, R.C.Dutt Road,
Alkapuri, Vadodara-390007
Date : 14th October 2020
Place : Gurugram, India

For and on behalf of the Board

Mayur Agarwal
Chief Financial OfficerNakul Arora
Chairman



Gujarat Hotels Limited

Extract of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2020

(₹ in lacs)

S.N.	Particulars	3 months ended 30.09.2020	6 months ended 30.09.2020	Corresponding 3 months ended 30.09.2019
1	Total Income from Operations	61.58	163.80	153.79
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	51.85	147.20	140.90
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	51.85	147.20	140.90
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	40.32	128.10	107.00
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	40.32	128.10	107.00
6	Equity Share Capital	378.75	378.75	378.75
7	Earnings Per Share (of ₹ 10/- each)			
	a) Basic (₹)	1.06	3.38	2.83
	b) Diluted (₹)	1.06	3.38	2.83

Notes

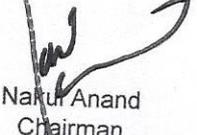
The above is an extract of the detailed format of Statement of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 14th October 2020. The full format of the Statement of Unaudited Financial Results are available on the Company's website (www.gujarathotelsltd.in) and on the website of the BSE Limited (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, 2020 which needs to be explained.

Registered Office:
WelcomHotel Vadodara, R.C.Dutt Road,
Alkapuri, Vadodara-390007
Date : 14th October 2020
Place : Gurugram, India

For and on behalf of the Board


Mayur Agarwal
Chief Financial Officer


Natar Anand
Chairman

Website: www.gujarathotelsltd.in | E-mail: ghlinvestors@yahoo.co.in | Phone: 0265-2330033 | Fax: 0265-2330050 | CIN: L55100GJ1982PLC005408

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 September 30, 2020 (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, as amended. This Statement is the responsibility of the Company's Management and has been 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Vishal P. Doshi
Partner

Membership No. 101533
UDIN: 20101533AAAAEN8765
Place: Vadodara
Date: October 14, 2020

