JINDAL
HOTELS LIMITED

To
DCS-CRD
Bombay Stock Exchange Limited Code No 7918
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Date : 14th May, 2019

Dear Sir,

Script Code: 507981

Sub : Submission of Audited Financial Results for the year ended on 31st March, 2019 under Regulation 33 of SEBI {Listing Obligations and Disclosure Requirements}, Regulations, 2015 & amendments [*Outcome of Board Meeting]*

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith:

- Audited Financial Results **for the 4th Quarter & Financial Year ended on 31st March, 2019** considered & approved by the Board of Directors in their **meeting held on Tuesday,14th May 2019.** The financial results will be published in news paper as required in above regulation.

- Independent Auditor's Report with unmodified opinion submitted by the Statutory Auditors, M/s Modi & Joshi Chartered Accountants, Vadodara.

- Declaration by the Company as to the unmodified opinion expressed by the Statutory Auditors on Audited Financial Results.

- Mr. Ambalal Patel , aged 75 Years to be appointed for 5 Years as Independent Director on approval of members at the forthcoming 34th AGM .

- Mr. Jatil Patel , Independent Director to be re appointed for 5 Years as Independent Director on approval of members at the forthcoming 34th AGM .

- Mr. Mukund Bakshi , Independent Director to be re appointed for 5 Years as Independent Director on approval of members at the forthcoming 34th AGM .

- Mr. Piyush Shah , Managing Director to be re appointed for 3 Years on approval of members and to finalize remuneration at the forthcoming 34th AGM.

Jindal Hotels Limited
Vadodara

JINDAL
HOTELS LIMITED

Please find the same in order and kindly take them on your record.

Thanking you.

For Jindal Hotels Ltd,

KI Advani

Jindal Hotels Limited
Vadodara

KJ

Karuna Advani

Company Secretary

Enclosed: *Statement of Audited Financial Results FY 2018-19*
Auditors Report
Declaration (Unmodified opinion)

JINDAL HOTELS LIMITED
Regd. Office : Grand Mercure Vadodara Surya Palace , Sayajigunj, Vadodara 390 020.
CIN:L18119GJ1984PLC006922

Ph # : (0265) 2363366
Email: share@suryapalace.com
Website: www.suryapalace.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lakhs)

Sr. No		Particulars	[Audited] Quarter ended 31st March, 2019	[Unaudited] Quarter ended 31st December, 2018	[Audited] Quarter ended 31st March, 2018	[Audited] Year Ended 31st March, 2019	[Audited] Year Ended 31st March, 2018
1		**Revenue**					
	(a)	Revenue from operations	1077.66	1033.95	1,007.72	3,803.03	3,378.18
	(b)	Other Income	9.82	1.27	22.51	14.83	102.53
		Total income	**1,087.48**	**1,035.22**	**1,030.23**	**3,817.86**	**3,480.71**
2		**Expenses**					
	(a)	Cost of materials consumed	164.90	162.89	176.96	618.95	611.38
	(b)	Purchases of stock - in- trade	-	-	-	-	-
	(c)	Changes in inventories of finished goods, work - in-progress and stock -in- trade	-	-	-	-	-
	(e)	Employee benefits expense	210.76	212.94	174.92	815.24	670.41
	(f)	Finance Costs	118.22	110.50	116.44	475.40	484.18
	(g)	Depreciation and amortisation expense	135.51	134.53	174.63	553.60	675.54
	(h)	Other expenses	369.90	319.03	356.93	1,190.17	1,007.98
		Total expenses (2a to 2h)	**999.29**	**939.89**	**999.88**	**3,653.36**	**3,449.48**
3		**Profit/(Loss) before tax (1-2)**	**88.19**	**95.33**	**30.35**	**164.50**	**31.22**
4		**Tax expense**					
		Current tax	16.95	14.58	5.98	31.65	6.00
		Deferred tax	8.87	18.88	(66.38)	(16.85)	(66.37)
		Income Tax of Earlier Years	0.12	0.06	(0.20)	0.05	(0.19)
		Total tax expenses	**25.94**	**33.52**	**(60.60)**	**14.85**	**(60.56)**
5		**Net Profit/ (Loss) for the period (3-4)**	**62.25**	**61.80**	**90.95**	**149.65**	**91.78**
6		**Other Comprehensive Income ("OCI"):**					
		Items that will not be reclassified to profit or loss					
	a.	- Remeasurement of Defined benefit plans	7.04	0.00	(6.20)	4.86	(6.20)
	b.	- Equity instruments through other comprehensive income	0.00	0.00	0.48	0.00	0.62
		Income tax relating to items that will not be reclassified to profit or loss					
	c.	- Remeasurement of Defined benefit plans	0.00	(1.14)	1.61	(1.26)	1.61
	d.	- Equity instruments through other comprehensive income	-	-	-	-	-
6		**Other comprehensive income for the year, net of taxes**	**7.04**	**(1.14)**	**(4.11)**	**3.60**	**(3.97)**
7		**Total Comprehensive Income for the period (5+6)**	**69.29**	**60.66**	**86.84**	**153.25**	**87.81**
8		**Earnings per share (of Rs. 10/- each) (not annualised):**					
	(a)	Basic/Diluted	1.04	1.03	1.52	2.49	1.53
		See accompanying note to the Financial Results					

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	As on 31st March 2019 (Audited)	As on 31st March 2018 (Audited)
(1)	**Non-current assets**		
	(a) Property, Plant and Equipment	7,553.87	7,845.82
	(b) Intangible Assets	46.50	102.79
	(c) Financial Assets	-	-
	(i) Investments	4.00	2.00
	(ii) Loans	29.55	29.55
	(iii) Other Financial assets	38.28	41.14
	(d) Other Non Current Assets	3.00	3.57
(2)	**Current assets**		
	(a) Inventories	609.68	589.92
	(b) Financial Assets		
	(i) Trade receivables	154.19	137.04
	(ii) Cash and cash equivalents	47.33	14.00
	(iii) Bank balances other than above	13.66	14.29
	(iv) Loans	5.81	3.94
	(v) Other Financial Assets	20.14	14.13
	(c) Current Tax Assets (Net)	31.95	27.20
	(d) Other current assets	131.39	93.05
	Total Assets	**8,689.35**	**8,918.43**
	EQUITY AND LIABILITIES		
	Equity		
	(a)Equity Share capital	600.00	600.00
	(b)Other Equity	2064.68	1911.43
	Total equity	**2,664.68**	**2,511.43**
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	4,850.38	5,325.33
	(b) Provisions	52.68	34.39
	(c) Deferred tax liabilities (Net)	363.85	379.44
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	181.68	33.63
	'- Total Outstanding dues of Micro Enterprises and Small Enterprises	0.34	0.45
	'- Total Outstanding dues of creditor other than MicroEnterprises and Small Enterprises	149.71	110.94
	(iii) Other Financial liabilities	263.68	295.33
	(b) Other current liabilities	133.01	185.77
	(c) Provisions	29.34	41.72
	Total Liabilities	**6,024.67**	**6,407.00**
	Total Equity and Liabilities	**8,689.35**	**8,918.43**

For JINDAL HOTELS LTD

P. D. SHAH
MANAGING DIRECTOR

Jindal Hotels Limited Vadodara

DATE: 14th May, 2019
PLACE: Vadodara

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Notes :

1 The above audited results for quarter and year ended 31st March, 2019 have been reviewed by audit committee and approved by Board of Directors at their meeting held on 14th May, 2019.

2 The Company has only one segment of activity, namely "Hoteliering".

3 The figures for the quarter ended 31st March, 2019 and the corresponding quarter of the previous year are balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter for the relevant financial year.

4 Effective from 1st April, 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively to contracts that are not completed as at the date of initial application and the comparative information is not restated. The effect of adoption of the standard did not have any significant impact on the financial statements of the Company.

5 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures represented in the current period.

For JINDAL HOTELS LTD

P. D. SHAH
MANAGING DIRECTOR

DATE: 14th May, 2019
PLACE: Vadodara

Jindal Hotels Limited
Vadodara

301, SUMANGAL CHAMBER, KHARIVAV ROAD,
JAMBUBET, DANDIA BAZAR, VADODARA - 390 001
(0265) 242 1314 | MODIJOSHI@GMAIL.COM

Modi & Joshi
CHARTERED ACCOUNTANTS

Auditor's Report on quarterly financial results and year to date results of Jindal Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
JINDAL HOTELS LIMITED

1. We have audited the statement of Ind-AS Financial Results of **JINDAL HOTELS LIMITED ("the Company")** for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by circular no. CIR/CFD/FAC/62/2016, dated 5th July 2016.

   This Statement which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared on the basis of the related Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Ind-AS financial statements.

2. We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

   The Statement regarding figures for the quarter ended 31st March, 2019, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

MODI & JOSHI
Mem. No. 154342
BARODA

3. In our opinion and to the best of our information and according to the explanations given to us, the above statement:

   a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016, dated 5th July 2016; and

   b) gives a true and fair view of the Net Profit (including other comprehensive income) and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

For, Modi & Joshi
Chartered Accountants
FRN: 135442W

MODI & JOSHI
Mem. No. 154342
BARODA

Mitul Modi
Partner
Membership No.: 154342
Place: Vadodara
Date: 14th May, 2019

JINDAL
HOTELS LIMITED

Scrip Code : 507981

Symbol: JINDHOT

DECLARATION

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audit Report to the Audited Financial Resuls for the F.Y ended 31st March, 2019 [pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations,2016 and SEBI Circular No. CIR/CFD/CMD/56/2016].

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s Modi & Joshi , Chartered Accountants (FRN : 135442W), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

Kindly take this declaration on your records.

For, JINDAL HOTELS LIMITED

Jindal Hotels Limited Vadodara

Shashikant Patel
Chief Financial Officer

Place – Vadodara
Date – 14th May, 2019

Regd. Office :GRAND MERCURE Vadodara **Hotel Surya Palace**, Sayajigunj, Vadodara – 390 020
Phone No. : 0265-2363366,2226000,2226226**Fax No. :** 0265-2363388 **Website :** www.suryapalace.com
CIN No.: L18119GJ1984PLC006922e-mail : share@suryapalace.com