JINDAL HOTELS LIMITED

To **Date: 2nd August, 2024**

DCS-CRD
BSE Limited Code No 7918
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Script Code: 507981

Sub: Outcome of Board Meeting - Submission of Uaudited Standalone Financial Results for the 1st Quarter of FY 2024-25 ended on 30th June, 2024 under Regulation 30 & 33 of SEBI {Listing Obligations and Disclosure Requirements}, Regulations, 2015 & amendments.

Dear Sir,

The Board of Directors of the Company at its meeting held today, i.e. on **Friday, 2nd August, 2024** have transacted and approved the Standalone Unaudited Financial Results of the Company for the 1st Quarter of FY 2024-25 ended on 30th June, 2024.

In compliance with Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith:

- Unaudited Standalone Financial Results **for the 1st Quarter of FY 2024-25 ended on 30th June, 2024** considered & approved by the Board of Directors in their **meeting held on Friday, 2nd August, 2024.** The financial results will be published in newspaper as required in above regulation.

- Limited Review Report by Statutory Auditors on Standalone Unaudited Financial Results for the quarter ended on 30th June, 2024.

The Meeting commenced at 12:30 P.M. and concluded at 2:40 P.M.

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

Thanking you.
Your Faithfully,
For Jindal Hotels Limited

MANSI VYAS Digitally signed by MANSI VYAS
Date: 2024.08.02 14:38:54 +05'30'

Mansi Vyas
Company Secretary

Enclosed: As above

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. in Lakhs)

Sr. No		Particulars	[Unaudited] Quarter ended 30th June, 2024	[Audited] Quarter ended 31st March, 2024	[Unaudited] Quarter ended 30th June, 2023	[Audited] Year Ended 31st March, 2024
1		**Revenue**				
	(a)	Revenue from operations	930.79	1,277.66	900.51	4,317.32
	(b)	Other Income	2.73	8.81	26.13	41.72
		Total income	**933.52**	**1,286.47**	**926.64**	**4,359.04**
2		**Expenses**				
	(a)	Cost of materials consumed	186.36	219.33	181.30	812.67
	(b)	Employee benefits expense	211.17	200.49	187.82	811.64
	(c)	Finance Costs	120.96	127.33	138.41	519.21
	(d)	Depreciation and amortisation expense	118.57	124.73	118.08	484.35
	(e)	Other expenses	328.16	437.69	326.59	1,551.89
		Total expenses (2a to 2e)	**965.22**	**1,109.57**	**952.20**	**4,179.76**
3		**Profit/(Loss) before tax (1-2)**	**(31.70)**	**176.90**	**(25.56)**	**179.28**
4		**Tax expense**				
		Current tax	-	29.93	-	29.93
		Deferred tax	(8.81)	(91.06)	(4.25)	(90.87)
		Income Tax of Earlier Years	-	0.00	-	0.00
		Total tax expenses	**(8.81)**	**(61.13)**	**(4.25)**	**(60.94)**
5		**Net Profit/ (Loss) for the period (3-4)**	**(22.89)**	**238.03**	**(21.31)**	**240.22**
6		**Other Comprehensive Income ("OCI"):**				
		Items that will not be reclassified to profit or loss				
	a.	- Remeasurement of Defined benefit plans	0.47	1.25	0.21	1.88
		Income tax relating to items that will not be reclassified to profit or loss				
	b.	- Remeasurement of Defined benefit plans	(0.12)	(0.33)	(0.05)	(0.49)
7		**Other comprehensive income for the year, net of taxes**	**0.35**	**0.92**	**0.16**	**1.39**
8		**Total Comprehensive Income for the period (5+7)**	**(22.54)**	**238.95**	**(21.15)**	**241.61**
		Paid-up Equity share capital of Rs. 10 each	700.00	700.00	700.00	700.00
		Other Equity				1,428.02
9		**Earnings per share (of Rs. 10/- each) (not annualised):**				
	(a)	Basic/Diluted	(0.33)	3.40	(0.30)	3.43
		See accompanying note to the Financial Results				

Notes:

1. The above results have been reviewed by Audit Committee and approved by Board of Directors at their meeting held on 02nd August,2024. The results have been limited reviewed by the Statutory Auditors of the company.
2. The Company has only one segment of activity, namely "Hoteliering".
3. The Company had received Show Cause cum Demand Notice dated 22nd May, 2024 from Office of the Audit Commissionerate of Central GST & Central Excise, Vadodara, Amounting Rs. 4,57,69,825/- and Interest of Rs. 8,04,227/- under section 74(1) of the CGST Act - 2017, IGST Act – 2017 and SGST Act – 2017 regarding discrepancies found during the course of GST Audit for the period July 2017 to March 2022.

   The Authority has sought clarification for above mentioned demand and the Company has replied to the said Notice in detail for assailing the demand on all counts. Based on legal assessment, the Company foresees favourable outcomes of aforesaid matter and accordingly, no adjustments have been made to the above financial results. In the event, the Authority remains unconvinced and issues an Order for payment of the above mentioned amount, the Company shall have the right to appeal against the same. Therefore, the Company does not foresee any financial impact in the near future.
4. The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

For Jindal Hotels Limited

Piyush

Piyush D Shah
Managing Director
DIN: 00010884

Date: 02nd August, 2024
Place: Vadodara

301, Sumangal Chamber, Kharivav Road
Jambubet, Dandia Bazar, Vadodara - 390 001
+91 90998 11606 modijoshi@gmail.com

CA INDIA
Modi & Joshi
Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF JINDAL HOTELS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial results of Jindal Hotels Limited ('the Company'), for the quarter ended 30th June, 2024 and the year-to-date results for the period from 1st April, 2024 to 30th June, 2024 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.

3. 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based 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 accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 3 of accompanying financial results, which describes the uncertainties relating to Show Cause cum Demand Notice of Goods and Service Tax (GST) of Rs. 4,57,69,825 and Interest of Rs. 8,04,227 received by the Company for the period from July, 2017 to March, 2022. Based on legal assessment, The Management is confident of Favourable outcome of aforesaid matter and accordingly, no adjustment have been made to the accompanying financial results. Our Conclusion is not modified in respect of this matter.

For Modi & Joshi
Chartered Accountants
Firm Registration No. 135442W

MODI & JOSHI
CA
Mem. No. 150853
BARODA

Chirag Joshi
Partner
Membership No. 150853
Place : Vadodara
Date : 02.08.2024
UDIN : 24150853BKEKBO8456