



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, Fort  
Mumbai 400 001**

**15 April 2019**

Dear Sirs,

**Audited Financial Results for the Quarter and Twelve  
Months ended 31st March 2019**

Further to our letter dated 2nd April, 2019, we write to advise that the Board of Directors of the Company ("the Board") at the meeting held today i.e. 15th April, 2019, approved the Audited Financial Results of the Company for the Quarter and Twelve Months ended 31st March 2019.

In term of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:-

- (i) Audited Financial Results of the Company for the Quarter and Twelve Months ended 31st March, 2019;
- (ii) Audited Balance Sheet as at 31st March, 2019;
- (iii) Auditors' Reports on the Financial Results; and
- (iv) Declaration of Unmodified Audit report.

The Board at the said meeting also recommended a dividend of Rs. 3:50p per equity share of Rs. 10/- each for the financial year ended 31st March, 2019.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2019 and the date from which dividend will be paid or warrants thereof will be despatched to the shareholders.

The meeting commenced at 4:00 p.m. and concluded at 5.00 p.m.

**Thanking you,  
Yours faithfully,**

**For Gujarat Hotels Limited**



**Jagdish Singh  
Director  
Encl.: as above**



Gujarat Hotels Limited

| Extract of Audited Financial Results for the Quarter and Twelve Months ended 31st MARCH, 2019 |  |                           |                                | (₹ in lacs)                             |
|---|--|---------------------------|--------------------------------|---|
| S.N.  | Particulars  | 3 months ended 31.03.2019 | Twelve Months ended 31.03.2019 | Corresponding 3 months ended 31.03.2018 |
| 1   | Total Income from Operations   | 167.90                    | 566.13                         | 142.75                                  |
| 2   | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 156.55                    | 518.22                         | 132.76                                  |
| 3   | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)   | 156.55                    | 518.22                         | 132.76                                  |
| 4   | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)  | 114.04                    | 407.88                         | 95.22                                   |
| 5   | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 114.04                    | 407.88                         | 95.22                                   |
| 6   | Equity Share Capital   | 378.75                    | 378.75                         | 378.75                                  |
| 7   | Reserves Excluding Revaluation Reserve   |                           | 2,682.75                       |   |
| 8   | Earnings Per Share (of ₹ 10/- each)  |                           |                                |   |
|   | a) Basic ( ₹ )   | 3.01                      | 10.77                          | 2.51                                    |
|   | b) Diluted ( ₹ )   | 3.01                      | 10.77                          | 2.51                                    |

**Notes:**

a) The above is an extract of the detailed format of Statement of 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 by the Board of Directors of the Company at the meeting held on 15th April 2019. The full format of the Statement of 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 ₹ 3.5 per Equity Shares of ₹ 10/- each for the financial year ended 31.03.2019

Registered Office:

WelcomHotel Vadodara, R.C.Dutt Road,

Alkapuri, Vadodara-390007

Date : 15th April 2019

Place : New Delhi, India

CIN : L55100GJ1982PLC005408

For and on behalf of the Board

  
Nakul Anand  
Chairman

MA



Gujarat Hotels Limited

Statement of Audited Financial Results for the Quarter and Twelve months ended 31st MARCH, 2019

(₹ in lacs)

| Particulars  |    | 3 months   | Corresponding | Preceding 3  | Twelve Months | Twelve Months |
|--|----|------------|---------------|--------------|---------------|---------------|
|  |    | ended      | 3 months      | months ended | ended         | ended         |
|  |    | 31.03.2019 | ended         | 31.12.2018   | ended         | 31.03.2018    |
|  |    | (Audited)* | 31.03.2018    | (Unaudited)  | (Audited)     | (Audited)     |
| REVENUE FROM OPERATIONS  | 1  | 108.03     | 95.29         | 102.77       | 369.87        | 330.99        |
| OTHER INCOME   | 2  | 59.87      | 47.46         | 57.74        | 196.26        | 171.19        |
| TOTAL INCOME (1+2)   | 3  | 167.90     | 142.75        | 160.51       | 566.13        | 502.18        |
| EXPENSES   |    |            |               |              |               |               |
| a) Employee benefits expense                                   |    | 3.00       | 2.83          | 3.15         | 12.09         | 10.95         |
| b) Depreciation  |    | 1.16       | 1.17          | 1.20         | 4.74          | 4.76          |
| c) Other expenses  |    | 7.19       | 5.99          | 5.36         | 31.08         | 33.34         |
| TOTAL EXPENSES   | 4  | 11.35      | 9.99          | 9.71         | 47.91         | 49.05         |
| PROFIT BEFORE TAX (3-4)  | 5  | 156.55     | 132.76        | 150.80       | 518.22        | 453.13        |
| TAX EXPENSE  | 6  | 42.51      | 37.54         | 40.98        | 110.34        | 116.23        |
| a) Current Tax   |    | 36.69      | 26.44         | 37.82        | 116.53        | 92.72         |
| b) Deferred Tax  |    | 5.82       | 11.10         | 3.16         | (6.19)        | 23.51         |
| PROFIT FOR THE PERIOD (5-6)                                    | 7  | 114.04     | 95.22         | 109.82       | 407.88        | 336.90        |
| OTHER COMPREHENSIVE INCOME                                     | 8  | -          | -             | -            | -             | -             |
| TOTAL COMPREHENSIVE INCOME (7+8)                               | 9  | 114.04     | 95.22         | 109.82       | 407.88        | 336.90        |
| PAID UP EQUITY SHARE CAPITAL<br>(Equity shares of ₹ 10/- each) | 10 | 378.75     | 378.75        | 378.75       | 378.75        | 378.75        |
| RESERVES EXCLUDING REVALUATION RESERVES                        | 11 | -          | -             | -            | 2,682.75      | 2,434.69      |
| EARNINGS PER SHARE (of ₹ 10/- each) (not annualised)           | 12 |            |               |              |               |               |
| a) Basic (₹ )  |    | 3.01       | 2.51          | 2.90         | 10.77         | 8.90          |
| b) Diluted (₹ )  |    | 3.01       | 2.51          | 2.90         | 10.77         | 8.90          |

\*The Figures of 3 months ended 31.03.2019 and corresponding 3 months ended 31.03.2018 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 by the Board of Directors of the Company at the meeting held on 15th April, 2019.
- (2) The Board of Directors have recommended, subject to approval of shareholders a dividend of ₹ 3.5 per Equity Shares of ₹ 10/- each for the financial year ended 31.03.2019.
- (3) The Company Operates in one segment i.e. Hoteliering and within one geographical segment i.e. India.
- (4) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (5) The company does not have any exceptional item to report for the above period.
- (6) The Company confirms that its Statutory auditors, M/s K.C. Mehta & Co., have issued audit report with unmodified opinion on the financial results.

(₹ in lacs)

GUJARAT HOTELS LIMITED

| Balance Sheet  |  | As at           | As at           |
|--|--|-----------------|-----------------|
|  |  | 31st March 2019 | 31st March 2018 |
|  |  | (Audited)       | (Audited)       |
| <b>A ASSETS</b>  |  |                 |                 |
| (1) <b>Non-Current Assets</b>  |  |                 |                 |
| a) Property, Plant and Equipment   |  | 146.96          | 156.24          |
| b) Other Non-Current Assets  |  | 66.72           | 76.09           |
| <b>Non-Current Assets</b>  |  | <b>213.68</b>   | <b>232.33</b>   |
| (2) <b>Current Assets</b>  |  |                 |                 |
| a) Financial Assets  |  |                 |                 |
| (i) Investments  |  | 2,802.95        | 2,084.83        |
| (ii) Trade Receivables   |  | 163.11          | 141.54          |
| (iii) Cash and Cash Equivalents  |  | 7.63            | 9.01            |
| (iv) Other Bank Balances   |  | 54.90           | 531.83          |
| (v) Other Financial Assets   |  | 47.24           | 63.49           |
| b) Other Current Assets  |  | 4.37            | 4.06            |
| <b>Current Assets</b>  |  | <b>3,080.20</b> | <b>2,834.76</b> |
| <b>Total Assets</b>  |  | <b>3,293.88</b> | <b>3,067.09</b> |
| <b>B EQUITY AND LIABILITIES</b>  |  |                 |                 |
| (1) <b>Equity</b>  |  |                 |                 |
| a) Equity Share Capital  |  | 378.75          | 378.75          |
| b) Other Equity  |  | 2,682.75        | 2,434.69        |
| <b>Equity</b>  |  | <b>3,061.50</b> | <b>2,813.44</b> |
| (2) <b>LIABILITIES</b>   |  |                 |                 |
| (2) <b>Non-Current Liabilities</b>   |  |                 |                 |
| a) Provisions  |  | 13.99           | 12.71           |
| b) Deferred Tax Liabilities (net)  |  | 107.45          | 113.64          |
| <b>Non-Current Liabilities</b>   |  | <b>121.44</b>   | <b>126.35</b>   |
| (3) <b>Current Liabilities</b>   |  |                 |                 |
| 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. |  | 4.84            | 3.96            |
| (ii) Other Financial Liabilities   |  | 92.72           | 111.18          |
| b) Other Current Liabilities   |  | 12.64           | 11.73           |
| c) Provisions  |  | 0.74            | 0.43            |
| <b>Current Liabilities</b>   |  | <b>110.94</b>   | <b>127.30</b>   |
| <b>Total Equity And Liabilities</b>  |  | <b>3,293.88</b> | <b>3,067.09</b> |

Registered Office:  
WelcomHotel Vadodara, R.C Dutt Road,  
Alkapuri, Vadodara-390007  
Date : 15th April, 2019  
Place : New Delhi, India  
CIN : L55100GJ1992PLC005408

For and on behalf of the Board

Nikhil Anand  
Chairman



MA

## INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF  
GUJARAT HOTELS LIMITED

We have audited the accompanying Statement of financial results of **Gujarat Hotels Limited** ("the Company") for the year ended 31<sup>st</sup> March 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:



- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the profit (financial performance including other comprehensive income) and other financial information of the Company for the year ended 31<sup>st</sup> March 2019.

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Vishal P. Doshi  
Partner  
Membership No. 101533  
Place: New Delhi  
Date: 15<sup>th</sup> April 2019

