



GUJARAT HOTELS LTD.

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

25th July, 2024

The General Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs / Madam,

Sub: Outcome of Board Meeting-25.07.2024

Further to our letter dated 18th July, 2024, we enclose, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the following, as approved by the Board of Directors of the Company ('the Board') at the Meeting held today i.e. 25th July, 2024:

- i. Unaudited Financial Results of the Company for the Quarter ended 30th June, 2024;
- ii. Limited Review Report from the Statutory Auditors of the Company, Messrs. K C Mehta & Co. LLP, on the aforesaid Unaudited Financial Results.

The Board at the aforesaid Meeting also:

- i. Approved convening of the 42nd Annual General Meeting ('AGM') of the Company on **Thursday, 12th September, 2024** through Video Conferencing/ Other Audio- Visual Means in conformity with the regulatory provisions and the circulars issued by the Ministry of Corporate Affairs, Government of India. The Notice of the AGM will be submitted in due course;
- ii. Payment of final dividend of ₹2.50 per equity share of Rs. 10/- each for the financial year ended 31st March, 2024, as recommended by the Board at its meeting held on 18th April, 2024, if declared by the Members at the 42nd AGM, between **Friday, 13th September, 2024 and Thursday, 19th September, 2024** to those Members entitled thereto;
- iii. Fixed, **Friday, 23rd August, 2024** as the Record Date for the purpose of determining entitlement of the Members for payment of Dividend, referred in (ii) above;



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- iv. Appointed Mr. Rohit Mallick as the Chief Executive Officer of the Company with effect from 25th July, 2024;
- v. Appointed Ms. Swati (A49082) as the Company Secretary and Compliance Officer of the Company with effect from 25th July, 2024;
- vi. Noted the resignation of Mr. Nitish Goenka, Chief Financial Officer of the Company with effect from the close of business hours on 25th July, 2024;
- vii. Appointed Mr. Abhishek Kanodia as the Chief Financial Officer of the Company with effect from 26th July, 2024
- viii. Authorised, Mr. Rohit Mallick, Chief Executive Officer, Mr. Abhishek Kanodia, Chief Financial Officer and Ms. Swati, Company Secretary, any two of them jointly, to determine materiality of an event / information pursuant to the Company's Policy for determination of materiality of events and information for disclosure to the Stock Exchange. The updated list along with the contact details of the aforesaid persons is given under **Annexure** and has also been posted on the Company's website <https://gujarathotelsltd.in/>.

We also advise that at the time of consideration of the change of Key Managerial Personnel by the Nominations and Remuneration Committee and the Board, the Trading Window for purchasing / selling or dealing in the shares of the Company for Designated Employees (and their Immediate Relatives) was already closed in connection with the consideration by the Board of the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2024, and will open 48 hours from the announcement of such results to the Stock Exchanges; the said closure of Trading Window was advised vide our letter dated 25th June, 2024.

- ix. Recommended for the approval of the Members:
 - a) appointment of Mr. Sushil Kumar (DIN: 00744987) as an Independent Director of the Company for a period of five years with effect from 29th September, 2024.
 - b) appointment of Mr. Arif Musa Patel (DIN: 10051869) as Non-Executive Director of the Company with effect from 29th September, 2024, liable to retire by rotation.

Copy of the resignation letter submitted by Mr. Goenka is enclosed as **Annexure**. Further, brief profiles and other details of Ms. Swati, Mr. Kanodia, Mr. Kumar and Mr. Patel,



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as required under Regulation 30 of the Listing Regulations read with the SEBI
Circular dated 13th July, 2023, are given in **Annexure**.

To the best of our knowledge and information, and as also confirmed by above-named
Directors, they have not been debarred from holding the office of Director by virtue of any
order passed by SEBI or any other authority.

The Meeting commenced at 11:20 a.m. and concluded at 12:40 p.m.

Yours faithfully,

Gujarat Hotels Limited

Anil Chadha

Chairman

DIN: 08073567

Encl: as above

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Annexure

Sl. No.	Particulars	Disclosures				
		Mr. Sushil Kumar	Mr. Arif Musa Patel	Mr. Rohit Mallick	Mr. Abhishek Kanodia	Ms. Swati
1.	Reason for Change	Appointment	Appointment	Appointment	Appointment	Appointment
2.	Date and term of appointment	Recommended appointment of Mr. Kumar as an Independent Director, with effect from 29 th September, 2024 for a period of five years.	Recommended appointment of Mr. Patel as Non-Executive Director, with effect from 29 th September, 2024, liable to retire by rotation.	Appointed as the Chief Executive Officer of the Company with effect from 25 th July, 2024.	Appointed as the Chief Financial Officer of the Company with effect from 26 th July, 2024.	Appointed as the Company Secretary and Compliance Officer of the Company with effect from 25 th July, 2024.



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3.	Brief Profile	<p>Sushil Kumar (62) is a retired IAS officer with a career spanning over 37 years in leadership / senior management roles involving plan/policy/ programme formulation and actual field level implementation by the State and the Union Government. He completed Bachelor of Law from Delhi University also holds a Bachelor and Masters Degree in Arts from Hindu College, Delhi University and Masters Degree in Philosophy from Punjab University. Mr. Kumar has discharged various responsibilities starting from the Sub-divisional Magistrate to the Secretary to the Govt. of India (Ministry of Mines, National Commissions of OBC/SCs). He has also worked as Assistant Country Director of UNDP, India and as international staff with WHO. He has been</p>	<p>Arif Patel (54) graduated in Science from Gujarat University. He holds over three decades of illustrious hospitality experience with a proven track record of streamlining operations in room divisions, strategic sales, brand marketing, Digital marketing, revenue and distribution management along with building strong loyalty programs. He has worked with eminent brands such as Hyatt, Oberoi and Starwood across various commercial and operational leadership roles. Mr. Patel</p>	<p>Rohit Mallick (49) is a Hotel Management graduate from Institute of Hotel Management, Kolkata and a qualified MBA. He has about 27 years of experience with Hospitality industry. He joined ITC Limited, Hotels Division in 2003 and has worked at various positions including as General Manager at Welcomhotel Coimbatore, Welcomhotel Chennai, Welcomhotel Ahmedabad. In his last assignment, he was working as</p>	<p>Abhishek Kanodia (32) is a finance graduate from St. Xavier's College, Kolkata and a qualified Chartered Accountant. He has about 9 years of experience with Hospitality and Construction industries. He joined ITC Limited, Hotels Division in March 2015 and has worked at various positions in Finance. In his last assignment, he was working as Head of Finance -</p>	<p>Swati (32) is a qualified Company Secretary, a Commerce graduate from Delhi University and Law graduate from Chaudhary Charan Singh University, Meerut. She has an experience of over seven years in the corporate secretarial and legal affairs and has been associated with Vyom Law Associates, Climax Overseas Private Limited and Shigan Group, in the past.</p>
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		associated with the Indian Council of Agriculture Research (ICAR), Ministry of Agriculture and also Ministry of Panchayati Raj as Secretary, Additional Secretary and Joint Secretary, respectively. Currently he involved in formulating Model Rural Transformation Act for Govt. of India and working as Chairman of the Supreme Court directed Committee to examine functioning of elected women representatives of the Panchayats. Mr. Kumar has also authored several noted publications at national and international platforms.	brings with him management expertise garnered through exposure in distinguished hotels of repute spread over different geographical locations and scales of operations. He joined ITC Limited- Hotels Division in August, 2022.	General Manager at Welcomhotel Bengaluru.	Udaipur.	
4.	Disclosure of relationship between Directors	None	None			

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Annexure

Contact details of the persons authorised by the Board of Directors to determine materiality of an event / information pursuant to the Company's Policy for determination of materiality of events and information for disclosure to the Stock Exchange:

Name	Designation	Phone No.	Email ID
Mr. Rohit Mallick	Chief Executive Officer	0265- 6677001	rohit.mallick@itchotels.in
Mr. Abhishek Kanodia	Chief Financial Officer	0265- 6677046	Abhishek.Kanodia@itchotels.in
Ms. Swati	Company Secretary & Compliance Officer	0124- 4175232	ghlinvestors@yahoo.co.in



Gujarat Hotels Limited

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2024

(₹ in lakhs)

Particulars		3 months ended 30.06.2024	Corresponding 3 months ended 30.06.2023	Preceding 3 months ended 31.03.2024	Twelve Months ended 31.03.2024
		(Unaudited)	(Unaudited)	(Audited)*	(Audited)
REVENUE FROM OPERATIONS	1	67.58	64.76	107.92	344.02
OTHER INCOME	2	77.50	72.73	81.40	289.19
TOTAL INCOME (1+2)	3	145.08	137.49	189.32	633.21
EXPENSES					
a) Employee benefits expense		3.75	4.75	3.80	18.35
b) Depreciation		1.17	1.17	1.16	4.89
c) Other expenses		6.44	5.08	6.73	24.90
TOTAL EXPENSES	4	11.36	11.00	11.69	47.94
PROFIT BEFORE TAX (3-4)	5	133.72	126.49	177.63	585.27
TAX EXPENSE	6	8.43	0.97	43.45	113.03
a) Current Tax		14.66	14.06	24.64	77.06
b) Deferred Tax		(6.23)	(13.09)	18.81	35.97
PROFIT FOR THE PERIOD (5-6)	7	125.29	125.52	134.18	472.24
OTHER COMPREHENSIVE INCOME	8	-	-	-	-
TOTAL COMPREHENSIVE INCOME (7+8)	9	125.29	125.52	134.18	472.24
PAID UP EQUITY SHARE CAPITAL (Equity shares of ₹ 10/- each)	10	378.75	378.75	378.75	378.75
RESERVES EXCLUDING REVALUATION RESERVES	11	-	-	-	4,034.77
EARNINGS PER SHARE (of ₹ 10/- each) (not annualised) :	12				
a) Basic (₹)		3.31	3.31	3.54	12.47
b) Diluted (₹)		3.31	3.31	3.54	12.47

*The Figures for the preceding 3 months ended 31.03.2024 is the balancing figures between the audited figures in respect of full financial year ended 31.03.2024 and year to date figures upto the third quarter of that financial year.

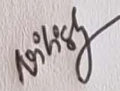
Notes :

- (1) 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 25th July, 2024.
- (2) The Company Operates in one segment i.e. Hoteliering and within one geographical segment i.e. India.
- (3) This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (4) The Company does not have any exceptional item to report for the above period.

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 ended 30th June, 2024 which needs to be explained.

Registered Office:
WelcomHotel Vadodara, R.C.Dutt Road,
Alkapuri, Vadodara-390007
Date : 25th July, 2024
Place : New Delhi, India


Nitish Goenka
Chief Financial Officer

For and on behalf of the Board


Anil Chadha
Chairman

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





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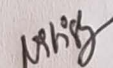
Extract of Unaudited Financial Results for the Quarter ended 30th June, 2024				(₹ in lakhs)
S.N.	Particulars	3 months ended 30.06.2024	Twelve Months ended 31.03.2024	Corresponding 3 months ended 30.06.2023
1	Total Income from Operations	145.08	633.21	137.49
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	133.72	585.27	126.49
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	133.72	585.27	126.49
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	125.29	472.24	125.52
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	125.29	472.24	125.52
6	Equity Share Capital	378.75	378.75	378.75
7	Reserves Excluding Revaluation Reserve		4,034.77	
8	Earnings Per Share (of ₹ 10/- each)			
	a) Basic (₹)	3.31	12.47	3.31
	b) Diluted (₹)	3.31	12.47	3.31

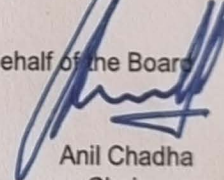
Notes:

a) 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 25th July 2024. 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 ended 30th June, 2024 which needs to be explained.

Registered Office:
WelcomHotel Vadodara, R.C.Dutt Road,
Alkapuri, Vadodara-390007
Date : 25th July 2024
Place : Gurugram, India


Nitish Goenka
Chief Financial Officer

For and on behalf of the Board

Anil Chadha
Chairman

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

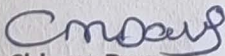


**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR
QUARTER ENDED JUNE 30, 2024**

To,
The Board of Directors
Gujarat Hotels Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Gujarat Hotels Limited** ("the Company") for the quarter ended June 30, 2024 (hereinafter referred to as "the Statement" and initialed by us 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.
2. 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829


Chhaya Dave

Partner

Membership No. 100434

UDIN: 24100434BKBF008775

Place: New Delhi

Date: July 25, 2024



Date: 25th July, 2024

The Board of Directors,
Gujarat Hotels Limited
Welcomhotel Vadodara
RC Dutt Road, Alkapuri
Vadodara, Gujarat-390007

Subject: Resignation

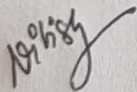
Dear Sirs/Madam,

I hereby tender my resignation from the position of Chief Financial Officer of Gujarat Hotels Limited due to reversion of my services to ITC Limited.

Kindly accept my resignation and relieve me with effect from close of business hours on 25th July, 2024.

I thank you for the support extended during my tenure in the Company.

Thanking you,



Nitish Goenka