

# U.P. HOTELS LTD.

Registered Office & Operations Head Quarters

1101, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi-110001

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CIN No. : L55101DL1961PLC 017307 • PAN No. : AADCS1783J



**CLARKS  
GROUP OF  
HOTELS**

May 29, 2018

BSE Ltd.

25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400001.

**Security Code: 509960**

## **Sub: Quarterly results pertaining to Financial Year 2017-18**

Sir,

Pursuant to erstwhile Clause 41 of the listing Agreement and Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in its meeting held today inter alia considered, approved and taken on record the financial results as follows:

- un-audited financial results for the quarter ended 30.06.2017;
- un-audited financial results for the quarter & six months ended 30.09.2017;
- un-audited financial results for the quarter & nine months ended 31.12.2017;
- audited financial results for the fourth quarter & financial year ended 31.03.2018;

Please find enclosed:

- the copy of the unaudited financial results along with limited review reports for the quarter ended 30.06.2017, 30.09.2017 and 31.12.2017;
- the audited financial results for the fourth quarter and financial year ended 31.03.2018 along with auditors' report for the quarter and year ended 31.03.2018 and statement of impact on audit qualifications for the financial year ended 31.03.2018 are enclosed for your record.

The meeting of the Board was commenced at 6.00 p.m. and concluded at 8.30 p.m.

This is for your information.

Thanking you,

**For U. P. Hotels Limited**

**Prakash Prusty**  
**Company Secretary**

Encl.: as above

# U. P. HOTELS LIMITED

Registered Office: 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi - 110 001.  
CIN: L55101DL1961PLC017307, Website: www.hotelclarks.com, email: uphlinvestorgrievance@bol.net.in

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Figures in Rs. lakhs)

|    | Particulars                                                                        | Quarter ended             |                           |
|----|------------------------------------------------------------------------------------|---------------------------|---------------------------|
|    |                                                                                    | 30.06.2017<br>(Unaudited) | 30.06.2016<br>(Unaudited) |
| 1  | Revenue from Operation                                                             | 1711.78                   | 1539.58                   |
|    | Other Income                                                                       | 97.50                     | 56.69                     |
|    | <b>Total Revenue</b>                                                               | <b>1809.28</b>            | <b>1596.27</b>            |
| 2  | <b>Expenses</b>                                                                    |                           |                           |
|    | a. Cost of materials consumed                                                      | 294.72                    | 274.89                    |
|    | b. Purchase of stock-in-trade                                                      | -                         | -                         |
|    | c. Changes in inventories of finished goods, work-in - progress and stock-in-trade | -                         | -                         |
|    | d. Employees benefits expense                                                      | 676.09                    | 610.72                    |
|    | e. Finance Cost                                                                    | 0.50                      | 0.20                      |
|    | f. Depreciation and amortisation expense                                           | 168.13                    | 154.24                    |
|    | g. Power & Fuel                                                                    | 306.07                    | 263.36                    |
|    | h. Repair & Maintenance                                                            | 83.15                     | 80.96                     |
|    | i. Other expenses                                                                  | 498.85                    | 446.17                    |
|    | <b>Total expenses</b>                                                              | <b>2027.50</b>            | <b>1830.54</b>            |
| 3  | <b>Profit before exceptional and extraordinary items and tax (1-2)</b>             | <b>(218.22)</b>           | <b>(234.27)</b>           |
| 4  | Exceptional Items                                                                  | -                         | -                         |
| 5  | <b>Profit before extraordinary items and tax (3-4)</b>                             | <b>(218.22)</b>           | <b>(234.27)</b>           |
| 6  | Extraordinary items                                                                | -                         | -                         |
| 7  | <b>Profit before tax (5-6)</b>                                                     | <b>(218.22)</b>           | <b>(234.27)</b>           |
| 8  | <b>Tax Expense</b>                                                                 |                           |                           |
|    | Current Tax                                                                        | -                         | -                         |
|    | Deferred Tax                                                                       | -                         | -                         |
|    |                                                                                    | -                         | -                         |
| 9  | <b>Net Profit for the period (7-8)</b>                                             | <b>(218.22)</b>           | <b>(234.27)</b>           |
| 10 | <b>Other Comprehensive Income</b>                                                  |                           |                           |
|    | A (i) Items that will not be reclassified to profit or loss                        | 13.55                     | 9.66                      |
|    | (ii) Income tax relating to items that will not be reclassified to profit or loss  | -                         | -                         |
|    | B (i) Items that will be reclassified to profit or loss                            | -                         | -                         |
|    | (ii) Income tax relating to items that will be reclassified to profit or loss      | -                         | -                         |
| 11 | <b>Total comprehensive Income for the period (9+10)</b>                            | <b>(204.67)</b>           | <b>(224.61)</b>           |



|    |                                                                 |        |        |
|----|-----------------------------------------------------------------|--------|--------|
| 12 | Paid up equity share capital<br>(face value Rs. 10/- per share) | 540.00 | 540.00 |
| 13 | Reserves excluding revaluation reserves                         |        |        |
| 14 | Earnings Per Share in Rupees                                    |        |        |
|    | - Basic                                                         | (4.04) | (4.16) |
|    | - Diluted                                                       | (4.04) | (4.34) |

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th May 2018. A limited review of the same has been carried out by the statutory auditors.
- Figures for the previous year have been regrouped wherever necessary.
- The company has only one business segment i.e. hotel business.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder from 1st April, 2017, with transition date of April 01, 2016. accordingly these unaudited financial results (including figures for the quarter ended June 30, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- There were disputes/disagreement between the promoters during the period and also during the Financial Year 2017-18 as such quarterly results of the company were not timely prepared and submitted to the auditors for their review. The details of disputes/disagreement, non-compliances and actions taken by the company are appearing in the financial statements of the Company for the financial year ended 31.03.2018 under "Notes on Financial Statements". Hence specific disputes/disagreement, non compliances have not been given in these financial results. The management feels that these disputes/disagreement, non compliances do not have have material financial impact on the above financial results.
- Reconciliation of the net profit for the quarter ended June 30, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

| Particulars                                                       | Quarter Ended<br>(Unaudited) as on |
|-------------------------------------------------------------------|------------------------------------|
|                                                                   | 30.06.2016                         |
| Net Profit for the Quarter as per Previous GAAP                   | (224.61)                           |
| Add/Less: Adjustment for GAAP Differences                         |                                    |
| Acturial gain/(loss) on defined benefits plan reclassified to OCI | (9.66)                             |
| Net Profit for the quarter as per Ind AS                          | (234.27)                           |

- Income tax has been accounted for at the close of the financial year.

FOR U. P. HOTELS LIMITED



Place: New Delhi  
Date: 29.05.2018

  
APURV KUMAR  
JOINT MANAGING DIRECTORS & CFO

  
RUPAK GUPTA  
JOINT MANAGING DIRECTORS & CFO



**SATINDER GOYAL & CO.**

**CHARTERED ACCOUNTANTS**

**Limited Review Report for the quarter ended June 30, 2017**

**Review Report to  
The Board of Directors  
U. P. Hotels Limited**

1. We have reviewed the accompanying "Statement of Unaudited Financial Results" of **U. P. Hotels Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2017 ("the Statement"), prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 of SEBI.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 29<sup>th</sup> May, 2018. Our Responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 the 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.
4. *In para 7 to the Notes to the financial results, the management has stated that it has not accounted income tax liability at the end of the quarter ended 30<sup>th</sup> June 2016 which is not in accordance with Ind AS 12 "Income Taxes" prescribed under section 133 of the Companies Act, 2013.*
5. *Accordingly, the resultant impact of the above on the loss for the quarter ended 30<sup>th</sup> June 2018 and its impact on the basic/diluted earnings per share as required by Ind AS ) 33 "Earning Per Share" has not been ascertained/disclosed.*



6. Based on our review conducted, 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 read with relevant rules issued thereunder and other accounting policies and practices generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Satinder Goyal & Co.  
Chartered Accountants  
FRN No. : 027334N

Date : 29<sup>th</sup> May, 2018  
Place : New Delhi

S.K Goyal  
M.No - 084613  
Partner