

U. P. HOTELS LIMITED

Registered Office: 1101, Surya Kiran, 19, Kasturba Gandhi Marg, New Delhi - 110 001

CIN: L55101DL1961PLC017307, Website: www.hotelclarks.com, Email: clarkssuryakiran@yahoo.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in lakh except per share data)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	274.44	141.11	1722.41	415.55	3567.52	9753.54
	Other Income	37.83	69.13	80.31	106.96	215.05	522.53
	Total Revenue	312.27	210.24	1802.72	522.51	3782.57	10276.07
2	Expenses						
	a. Cost of materials consumed	50.11	25.11	305.28	75.22	621.01	1487.57
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d. Employee benefits expense	578.46	197.34	784.32	775.80	1571.60	3259.53
	e. Finance Costs	2.02	0.52	1.62	2.54	2.53	4.30
	f. Depreciation and amortisation expense	161.56	169.36	222.25	330.92	405.33	699.73
	g. Power & Fuel	120.22	82.35	330.51	202.57	637.80	1165.56
	h. Repair & Maintenance	32.29	23.19	104.54	55.48	185.55	694.45
	i. Other expenses	198.31	159.69	529.74	358.00	1054.73	2597.78
	Total expenses	1142.97	657.56	2278.26	1800.53	4478.55	9908.92
3	Profit before exceptional items and tax (1-2)	(830.70)	(447.32)	(475.54)	(1,278.02)	(695.98)	367.15
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	(830.70)	(447.32)	(475.54)	(1,278.02)	(695.98)	367.15
6	Tax Expense						
	Current Tax	-	-	-	-	-	109.22
	Tax (earlier years)	-	-	-	-	-	0.43
	Deferred Tax	(209.07)	(112.58)	(109.05)	(321.65)	(170.38)	(113.40)
	Total tax expense	(209.07)	(112.58)	(109.05)	(321.65)	(170.38)	(3.75)
7	Net Profit for the period (5-6)	(621.63)	(334.74)	(366.49)	(956.37)	(525.60)	370.90
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	26.62	60.79	23.74	87.41	65.44	96.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.70	15.30	4.42	22.00	16.02	24.29
	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	-	-	-	-	-	-
	Total other comprehensive Income	19.92	45.49	19.32	65.41	49.42	72.21
9	Total comprehensive Income for the period (7+8)	(601.71)	(289.25)	(347.17)	(890.96)	(476.18)	443.11
10	Paid up equity share capital (Face Value Rs. 10/- per share)	540.00	540.00	540.00	540.00	540.00	540.00
11	Reserves excluding revaluation reserves				8,269.21	8240.88	9160.17
12	Earnings Per Share in Rupees						
	- Basic	(11.51)	(6.20)	(6.78)	(17.71)	(9.73)	6.87
	- Diluted	(11.51)	(6.20)	(6.78)	(17.71)	(9.73)	6.87



Notes:

- 1 The above results are reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th November 2020. A limited review of the same has been carried out by the statutory auditors.
- 2 The company has only one business segment i.e. hotel business.
- 3 The business has been severely impacted during the current period on account of Covid-19. Except some maintenance and other necessary staff at one of the hotels of the company, all other staff of this hotel has resigned/left. Leave encashment liability of this hotel has been calculated and accounted for. However, calculation of gratuity liability of this hotel is in process and could not be accounted during this quarter. The same will be accounted and provided in the next quarter. The management feels its impact on above results is not material.
- 4 The Company continues to monitor the impact of Covid-19 on its operations, recoverability of carrying amounts of financial and non-financial assets, impact on revenues and costs and going concern assumptions. Due care has been taken in applying significant accounting judgments and estimates, including in relation to recoverability of receivables and inventory, in preparing the company's financial results for the quarter and half year ended September 30, 2020. However, as the impact assessment of Covid-19 is continuing process, the company will continue to monitor any material changes to future economic conditions.
- 5 There were disputes/disagreement between the promoters during the period. The management feels that these disputes/disagreement, do not have have material financial impact on the above financial results.
- 6 **Statement of Assets and Liabilities**

		(Rs. in lakh)	
Sl. No	Particulars	As at	As at
		30.09.2020	31.03.2020
		Unaudited	Audited
A	ASSETS		
1	Non-Current Assets		
	Property, Plant and Equipment	5,656.27	5,989.59
	Capital Work-in-Progress	731.88	716.14
	Intangible Asset	0.54	1.28
	Financial Assets:		
	Other Financial Assets	-	-
	Other Non-Current Assets	103.92	109.67
	Deferred Tax Asset (Net)	131.53	-
	Non-Current Assets	6,624.14	6,816.68
2	Current Assets		
	Inventories	213.09	235.84
	Financial Assets:		
	Investments	625.44	1,094.49
	Trade Receivables	289.88	690.05
	Cash and Cash equivalents	662.71	689.38
	Bank balances other than above	1,920.68	2,170.91
	Other Financial Assets	96.38	35.73
	Other Current Assets	922.64	1,039.43
	Current Assets	4,730.82	5,955.83
	TOTAL - ASSETS	11,354.96	12,772.51
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	540.00	540.00
	Other Equity	8,269.21	9,160.17
	Equity	8,809.21	9,700.17
2	Non-Current Liabilities		
	Financial Liabilities:		
	a. Borrowings	-	16.55
	b. Other Financial Liabilities	-	-
	Provisions	148.49	255.61
	Deferred Tax Liabilities (Net)	-	190.13
	Non-Current Liabilities	148.49	462.29
3	Current Liabilities		
	Financial Liabilities:		
	a. Borrowings	35.76	-
	b. Trade Payables	595.87	805.89
	c. Other Financial Liabilities	801.84	804.59
	Other Current Liabilities	262.48	292.29
	Provisions	701.31	707.28
	Current Liabilities	2,397.26	2,610.05
	TOTAL - EQUITY AND LIABILITIES	11,354.96	12,772.51



7	Cash Flow Statement for the period ended 30th September, 2020		
		(Rs. in lakh)	
Sl. No.	Particulars	Half Year ended	
		30.09.2020	30.09.2019
		Unaudited	Unaudited
A	CASH FLOWS FROM OPERATING ACTIVITIES :		
	Profit before Tax	(1,278.02)	(695.96)
	Adjustments for:		
	Depreciation & Amortisation	330.92	405.33
	(Profit)/Loss on Sale of Property, Plant & Equipments	0.76	(14.95)
	Finance Cost	2.54	2.53
	Operating Profit before changes in Current Assets and Liabilities	(943.80)	(303.05)
	Changes in Current Assets and Liabilities -		
	Trade Receivables	400.17	415.21
	Loans, Bank balance other than cash & cash equivalent and other Current Assets	306.37	(424.70)
	Inventories	22.75	(4.80)
	Current Liabilities (Net of Other Comprehensive Income)	(183.14)	217.73
	Income tax	-	-
	NET CASH GENERATED FROM OPERATING ACTIVITIES	(397.65)	(99.61)
B	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant & Equipments	(20.59)	(187.51)
	Purchase of Intangibles	-	(1.27)
	Addition in Capital WIP	(15.74)	(483.15)
	Proceeds from Sale of Property, Plant & Equipments	22.95	16.33
	(Purchase)/Sale of Investments	469.05	99.83
	Other Non-Current Assets	5.75	84.29
	NET CASH USED IN INVESTING ACTIVITIES	461.42	(471.48)
C	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Finance Cost	(2.54)	(2.53)
	Proceeds (Repayments) of Long Term Borrowings (Net)	(16.55)	(4.02)
	Proceeds (Repayments) of Short Term Borrowings (Net)	35.76	-
	Change in Other Long Term Liabilities & Provisions (Net)	(107.12)	(2.79)
	NET CASH USED IN FINANCING ACTIVITIES	(90.45)	(9.34)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(26.67)	(580.43)
	Cash and Cash Equivalents as at the begining	689.38	1174.32
	Cash and Cash Equivalents as at the closing	662.71	593.89
	Bank Balances other than above	1,920.68	1540.68



FOR U. P. HOTELS LIMITED

APURV KUMAR

RUPAK GUPTA

JOINT MANAGING DIRECTOR & CFO

Place: New Delhi

Date: 11th November 2020

