

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**

February 24, 2018

BSE Ltd.

25th Floor, Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400001.

Security Code: 509960

Sub: Quarterly results

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:

- Unaudited results for the quarter ended 30.06.2015;
- Unaudited results for the quarter & half year ended 30.09.2015;
- Unaudited results for the quarter & nine months ended 31.12.2015;
- Audited results for the quarter & year ended 31.03.2016;
- Unaudited results for the quarter ended 30.06.2016;
- Unaudited results for the quarter & half year ended 30.09.2016;
- Unaudited results for the quarter & nine months ended 31.12.2016;
- Audited results for the quarter & year ended 31.03.2017

The copy of the results alongwith limited review reports for the quarter ended 30.06.2015, 30.09.2015, 31.12.2015, 30.6.2016, 30.09.2016, 31.12.2016 and audited financial results for the fourth quarter and financial year ended 31.03.2016 & 31.03.2017 are enclosed for your record.

The meeting of the Board was commenced at 6.00 p.m. and concluded at 7.00 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 & HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Figures in Rs. Lakhs)

	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	a. Net Sales/Income from operations	1248.35	1622.61	1261.22	2870.95	2638.48	7780.66
	b. Other operating income	-	-	-	-	-	-
	Total Income from operations (net)	1248.35	1622.61	1261.22	2870.95	2638.48	7780.66
2	Expenses						
	a. Cost of materials consumed	248.04	282.61	255.19	530.65	512.96	1268.84
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d. Employees benefits expense	606.44	599.23	566.77	1205.67	1128.33	2339.06
	e. Depreciation and amortisation expense	167.42	169.54	190.30	336.96	372.99	735.52
	f. Power & Fuel	266.96	266.06	271.04	533.02	524.09	1017.30
	g. Repair & Maintenance	88.44	73.76	138.75	162.20	211.93	458.60
	h. Other expenses	345.16	391.32	374.84	736.48	790.84	1873.09
	Total expenses	1722.46	1782.52	1796.89	3504.97	3541.14	7692.40
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	(474.11)	(159.91)	(535.67)	(634.02)	(902.66)	88.25
4	Other income	41.41	45.44	59.85	86.86	101.33	329.91
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(432.70)	(114.47)	(475.82)	(547.17)	(801.33)	418.16
6	Finance Cost	1.02	0.13	1.90	1.15	2.94	11.97
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(433.72)	(114.60)	(477.72)	(548.32)	(804.27)	406.19
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(433.72)	(114.60)	(477.72)	(548.32)	(804.27)	406.19
10	Tax Expense	-	-	-	-	-	134.87
11	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	(433.72)	(114.60)	(477.72)	(548.32)	(804.27)	271.32
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(433.72)	(114.60)	(477.72)	(548.32)	(804.27)	271.32
14	Paid up equity share capital (face value Rs. 10/- per share)	540.00	540.00	540.00	540.00	540.00	540.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						6954.76
16.i	Earnings Per Share before extraordinary items (not annualised) in Rupees - Basic and diluted	(8.03)	(2.12)	(8.85)	(10.15)	(14.89)	5.03
16.ii	Earnings Per Share after extraordinary items (of Rs. 10/- each) (not annualised) in Rupees - Basic and diluted	(8.03)	(2.12)	(8.85)	(10.15)	(14.89)	5.03
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	627040	627040	627040	627040.00	627040.00	627040.00
	- Percentage of shareholding	11.61	11.61	11.61	11.61	11.61	11.61
2	Promoter and promoter group shareholding						
a.	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b.	Non -Encumbered						
	- Number of shares	4772960	4772960	4772960	4772960	4772960	4772960
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	88.39	88.39	88.39	88.39	88.39	88.39
B	INVESTOR COMPLAINTS	Quarter ended 30.09.2015					
	Pending at the beginning of the quarter	Nil					



Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

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 24th February 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 income tax has been accounted for at the close of the financial year.
- There were disputes/disagreement between the promoters during the period and also during the Financial Year 2015-16 as such quarterly results of the company were not prepared and submitted to the then auditors M/s Ray & Ray, 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 31.03.2016 under "Notes to Accounts". Hence specific disputes/disagreement, non compliances have not been given in these financial results.
- M/s Ray & Ray, Chartered Accountants, had audited the Financial Statements of the Company for the financial year ended 31st March, 2016, have vacated the office of the Auditors pursuant to provisions of Section 139 of the Companies Act, 2013. M/s Satinder Goyal & Co., Chartered Accountants, have been appointed as Statutory Auditors of the Company at the 56th Annual General Meeting of the Company held on 25th September, 2017. Since the financial results for the quarter could not be submitted to previous auditors during the prescribed time, the same have been submitted now to new auditors, M/s Satinder Goyal & Co. for their review.
- Statement of assets and liabilities

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone	
		As at 30.09.15 (Unaudited)	As at 31.03.15 (Audited)
1	2	3	4
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	540.00	540.00
	(b) Reserve and Surplus	6,570.54	7,118.86
	Shareholders' Funds	7,110.54	7,658.86
2	Non-Current Liabilities		
	(a) Long-term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	368.69	368.69
	(c) Other Long Term Liabilities	0.25	2.36
	(d) Long Term Provisions	372.47	368.80
	Non-Current Liabilities	741.41	739.85
3	Current Liabilities		
	(a) Short-term Borrowings	27.66	-
	(b) Trade Payables	500.88	715.00
	(c) Other Current Liabilities	1,106.52	715.62
	(d) Short Term Provisions	48.59	109.02
	Current Liabilities	1,683.65	1,539.64
	TOTAL - EQUITY AND LIABILITIES	9,535.60	9,938.35
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	5,986.21	5,916.54
	(b) Goodwill on consolidation	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (net)	-	-
	(e) Long- Term Loans and Advances	238.32	87.18
	(f) Other Non-Current Assets	239.34	48.73
	Non-Current Assets	6,463.87	6,052.45
2	Current Assets		
	(a) Current Investments	718.67	1,043.99
	(b) Inventories	262.15	274.72
	(c) Trade Receivables	227.94	709.91
	(d) Cash and Cash Equivalents	1,589.77	1,686.16
	(e) Short-Term Loans and Advances	184.98	125.06
	(f) Other Current Assets	88.23	46.07
	Current Assets	3,071.74	3,885.90
	TOTAL - ASSETS	9,535.61	9,938.35

FOR U. P. HOTELS LIMITED

Place: New Delhi
Date: 24.02.2018



ARURV KUMAR
JOINT MANAGING DIRECTORS

RUPAK GUPTA
JOINT MANAGING DIRECTORS



SATINDER GOYAL & CO.
CHARTERED ACCOUNTANTS

Limited review report for the Quarter and half year ended 30th September 2015
To The Board of Directors of
U P Hotels Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of U P Hotels limited ('the company') for the quarter and half year ended 30th September 2015 being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosure regarding "Particulars of Shareholding" and "Investors Complaints" which have traced from disclosures made by the management and have not been reviewed by us. 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 financial statement based on our review.
2. M/s Ray & Ray, Chartered Accountants, the previous auditors had audited the financial statements of the company for the year ending 31st March 2016, have vacated the office of the auditors pursuant to the provisions of section 139 of the Companies Act, 2013. Due to certain disputes /disagreement between the promoters during the period, the quarterly results of the company, required in terms of Listing Agreement, were not prepared and submitted to the then auditors for their review. We have been appointed as statutory auditors of the company at the 56th Annual General Meeting of the company held on 25th September 2017. Since the financial results for the quarter and half year ended 30th September, 2015 could not be submitted to the previous auditors during the prescribed time, the same have been submitted now to us for our review to comply the Listing Agreement.
3. We conducted our review in accordance with the Standard on review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 enquiries 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.
4. *In para 4 to the Notes to the financial results, the management has stated that the income tax has been accounted for at the end of the year and thus it has not accounted income tax (including deferred tax) at the end of the period ended 30th*



September 2015 which is not in accordance with Accounting Standard (AS) 22 "Accounting for Taxes on Income" notified by the Central Government.

5. Accordingly, the resultant impact of the above on the loss for the period ended 30th September 2015 and its impact on the basic/diluted earnings per share as required by Accounting Standard (AS) 20 "Earning Per Share" has not been ascertained/disclosed.
6. Based on our review conducted as above, except for the adjustments to the interim financial statements that have been described in para 4 and 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter and half year ended 30th September 2015 prepared in accordance with accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

S K Goyal
(Partner)

M. No. - 084613

Place : New Delhi

Date : 24th February 2018