

Date: 12.02.2018

**To,
Department of Listing Compliance,
BSE Limited
P.J. Towers
Dalal Street Mumbai-400001**

**Sub: Outcome of Meeting (Unaudited Financial Result for the 3rd quarter ended 31th
December 2017)**

Dear Sir,

With reference to our letter dated 20.01.2018 .we wish to inform you that meeting for review of unaudited financial result for quarter ended December 2017 was held on 12th February 2018 which concluded at 05:00 PM. Resolution Professional has relied upon the information being provided by the Finance Department and the same has been taken on record for filing with the Stock Exchange in order to comply with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The results were being prepared in accordance with IND –AS and GAAP. Please find enclosed December 2017 Quarter end Result (As per IND-AS).

Thanking you

For James Hotels limited


CA NAVNEET GUPTA
Resolution Professional
James Hotels Limited
Appointed By NCLT, Chandigarh Bench



James Hotel Chandigarh
Block No. 10, Sec. 17-A
Chandigarh - 160 017
India

T : +91 (172) 6600 000
F : +91 (172) 6600 001

JAMES HOTELS LIMITED

CIN No. L55101CH1980PLC004249

Registered Office :Block No.10, Sector 17-A, Chandigarh-160017

PH:0172-6600000 Fax:0172-6600001

E-mail : csjameshotel@gmail.com, Website: www.jameshotels.co.in

Unaudited Financial Results For the Quarter Ended on 31st December, 2017

(Rs. In Lakhs)

	Particulars	3 Months Ended	Corresponding 3	Preceding 3	Year to date	Corresponding
			Months ended in	months ended in		year to date in
			the previous	current year		the previous year
		31.12.2017	31.12.2016	30.09.2017	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	450.98	515.00	403.90	1,349.65	1,385.77
II	Other Income	6.70	1.47	3.90	14.51	27.27
III	Total Income (I) + (II)	457.68	516.47	407.80	1364.16	1413.04
IV	Expenses					
	a. Cost of material consumed	58.22	65.50	56.33	178.19	187.95
	b. Purchase of stock in trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
	d. Employee benefit expenses	110.69	146.98	113.15	350.20	441.92
	e. Finance Cost	328.54	323.22	321.95	974.66	971.75
	f. Depreciation and amortisation expense	192.14	232.16	192.14	576.42	696.48
	g. Other Expenses	130.08	196.65	156.83	428.32	570.30
	Total expenses (IV)	819.67	964.51	840.40	2507.79	2868.40
V	Profit/Loss before Exceptional Items and Tax (I) - (IV)	(361.99)	(448.04)	(432.60)	(1,143.63)	(1,455.36)
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V) - (VI)	(361.99)	(448.04)	(432.60)	(1,143.63)	(1,455.36)
VIII	Tax Expense					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII) - (VIII)	(361.99)	(448.04)	(432.60)	(1,143.63)	(1,455.36)
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations after tax (X) - (XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX) + (XII)	(361.99)	(448.04)	(432.60)	(1,143.63)	(1,455.36)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(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	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	-	-	-	-	-
XVI	Earnings Per Equity Share (from continuing operations) (Share of Rs.10/-each)					
	a) Basic	(4.52)	(5.60)	(5.41)	(14.29)	(18.19)
	b) Diluted	(4.52)	(5.60)	(5.41)	(14.29)	(18.19)
XVII	Earnings Per Equity Share (from discontinued operations) (Share of Rs.10/-each)					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
XVIII	Earnings Per Equity Share (from discontinued & continuing operations) (Share of Rs.10/-each)					
	a) Basic	(4.52)	(5.60)	(5.41)	(14.29)	(18.19)
	b) Diluted	(4.52)	(5.60)	(5.41)	(14.29)	(18.19)

Y/S.
(f.c)

Sandeep K.
(Sandeep K.)

Navneet Gupta
12/21/2018



Regd No. -
18B1/1PA-001/IP-P00361
/2017-18/10619

Notes:

- 1 The company is going through the Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code 2016 and Mr. Navneet Gupta is appointed as the Resolution professional for the same. The powers of board of directors are suspended and the same vest in the hand of Resolution Professional as per the IBC,2016.
- 2 The Unaudited results (Stand Alone) for the quarter ended 31st December, 2017, were reviewed by Resolution Professional on 12th February 2018. Presently there is no Statutory Auditors in the company as the tenure of existing auditors came to an end pursuant to Section 139 of companies act,2013 in the AGM held on 27th December 2017 and the new appointment of the proposed auditors was not approved by the members in the Annual General Meeting. Hence Limited Review Report is not attached with the present results. RP will appoint the statutory auditors after taking approval from the COC (Committee of Creditors) and limited review report will be forwarded after that.
- 3 The resolution professional rely upon the facts and figures provided to him by the finance department of the company which have been taken on record by the RP for the pupose of filing with Stock Exchange as per the provisions of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements). At present there is no CFO/CS/KMP in the company.
- 4 The Company operates in one Business Segment.i.e Hotel Industry, which is considered as the primary reporting segment.
- 5 During the quarer ended 31st December 2017 there was a strike in the unit for 7 days from 13th December to 19th December 2017 which affected the operations and revenue of the company adversely.
- 6 The Company has adopted Indian Accounting Standards (IND-AS) from 1st April, 2017. The figures of Quarter ended 31st December, 2016 are also IND-AS Compliant. They have not been subjected to Limited Review or Audit. However, in order to exercise the necessary due deligence and to ensure that the financial results provide true and fair view of Comapny's affairs the Reconciliation of Net Profit on the transition from previous indian GAAP to Ind-AS for the quarter ended 31st December, 2016 has been done as under :-

Net Profit/(Loss) as per previous Indian GAAP		(452.68)
Expenses Reclassification		4.64
Net Profit/Loss as per IND AS		(448.04)

- 7 The proceedings in all the pending cases in respect of the Company will be kept on hold and status quo the company being under moratorium period on the basis of the order passed by the Hon'ble NCLT dated 27th April, 2017 under Insolvency and Bankruptcy Code, 2016.
- 7 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 8 Under the CIRP, a resolution plan needs to be prepared & presented and approved by the CoC. The resolution plan which would be approved by the CoC will need to be further approved by the Hon'able NCLT. As the Company is under resolution process, the financial statements have been presented on a 'going concern' basis.
- 9 Previous period figures have been re-grouped and reclassified, wherever necessary, to correspond to those of the current period.

Y/E
(FC)

Singh
(Sandeep K.)

Navneet Gupta
R.P. 12/2/2018

