

LORDS ISHWAR HOTELS LIMITED

10th June, 2021

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Audited Financial Results & Auditors Report under Regulation 33.
Scrip Code – 530065

Dear Sir,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , we are pleased to submit herewith the following:

1. Statement of Standalone Audited Financial Results approved by the Board of Directors of the Company for the Quarter and Year ended 31st March, 2021 along with Statement of Assets and Liabilities and Statement of Cash Flows.
2. Independent Auditors' Report (Unmodified opinion) on aforesaid Audited Financial Results; and
3. Declaration on the unmodified Audit's Report.

Kindly take the same on your record.

Thanking you,

Yours' faithfully,
For LORDS ISHWAR HOTELS LIMITED

Varsha
VARSHA RAJPUT
Company Secretary & Compliance Officer
Membership No.: A46994



Encl.: As above.



LORDS ISHWAR HOTELS LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2021

S.N.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I.	Revenue from Operations	107.13	99.95	179.35	310.93	753.31
II.	Other Income	0.01	0.05	0.04	0.63	1.09
III.	Total Revenue (I+II)	107.14	100.00	179.39	311.56	754.40
IV.	Expenses					
	Food and Beverages Consumed	10.53	6.63	8.55	20.68	41.76
	Purchase of Stock in trade	29.89	24.57	38.56	133.93	220.80
	Changes in Inventories of Stock in Trade	0.76	10.00	53.13	(8.89)	14.85
	Employee benefits expense	23.28	13.11	38.79	62.42	181.40
	Finance Costs	-	-	-	-	-
	Depreciation and Amortisation expense	8.71	6.81	5.69	29.14	22.76
	Other operating and general Expense					
	Power and Fuel	6.58	5.98	11.24	18.75	54.02
	Other Expenses	28.51	28.27	33.52	91.84	196.63
	Total expenses	108.26	95.37	189.48	347.87	732.23
V.	Profit/(Loss) before exceptional items and tax(III-IV)	(1.12)	4.63	(10.09)	(36.31)	22.17
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit/(Loss) before Tax (V-VI)	(1.12)	4.63	(10.09)	(36.31)	22.17
VIII.	Tax Expense:					
	(1) Current tax	-	-	3.50	-	3.50
	(2) Deferred tax	(2.95)	7.26	1.01	1.77	1.15
IX.	Net profit/(Loss) from continuing operations after tax	1.83	(2.63)	(14.60)	(38.08)	17.52
X.	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI.	Tax Expense of discontinued operations	-	-	-	-	-
XII.	Net Profit/ (Loss) from discontinued operations	-	-	-	-	-
XIII.	Net Profit/(Loss) for the period (IX+XII)	1.83	(2.63)	(14.60)	(38.08)	17.52
XIV.	Other Comprehensive Income (net of Tax)					
	(i) Items that will not be reclassified to Profit and Loss					
	Remeasurement of Defined Benefit Plan	-	-	(0.83)	-	-
XV.	Total Comprehensive Income	1.83	(2.63)	(15.43)	(38.08)	17.52
XVI.	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	747.00	747.00	747.00	747.00	747.00
XVII.	Other Equity excluding Revaluation Reserves	-	-	-	(275.19)	(191.71)
XVIII.	Earnings per equity share:					
	(a) Basic	0.02	(0.04)	(0.20)	(0.51)	0.23
	(b) Diluted	0.02	(0.04)	(0.20)	(0.51)	0.23





LORDS ISHWAR HOTELS LIMITED

Standalone Statement of Assets & Liabilities: (Rs. In Lac)		Year Ended	
Sr. N.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	596.17	625.31
	(b) Financial Assets		
	(i) Investments	101.30	146.30
	(ii) Other Financial Assets	14.83	14.83
	(c) Other Non-Current Assets	0.79	0.46
	Current Assets		
	(a) Inventories	50.31	68.96
	(b) Financial Assets		
	(i) Trade Receivable	41.01	95.07
	(ii) Cash and Cash Equivalents	37.73	36.95
	(iii) Other Current Assets	28.97	32.05
	Total Assets	871.10	1,019.93
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	747.00	747.00
	(b) Other Equity	(275.19)	(191.71)
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	309.85	385.65
	(b) Provisions	1.18	1.58
	(c) Deferred Tax Liabilities (net)	30.96	29.19
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables		
	(A) Total outstanding dues of micro and small enterprises	-	-
	(B) total outstanding dues of creditors other than micro and small enterprises	23.95	12.61
	(ii) Other Financial Liabilities	6.02	9.82
	(b) Other Current liabilities	27.27	22.24
	(c) Provisions	0.06	3.56
	Total Equity and Liabilities	871.10	1,019.93





LORDS ISHWAR HOTELS LIMITED

Standalone Cash Flow Statement:

Sr. N.	Particulars	Year ended 31.03.2021		Year ended 31.03.2020	
		(Rs. in Lac)		(Rs. in Lac)	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit as per Statement of Profit & Loss before Tax		(36.31)		22.17
	Adjustments for:				
	Depreciation	29.14		22.76	
	Other Comprehensive Income	(0.40)		(0.83)	
	Interest Paid	-		-	
	Provision for Income Tax	-		(3.50)	
			28.74		18.43
	Operating Profit Before Working Capital Changes		(7.57)		40.60
	Working Capital Changes:				
	(Increase)/Decrease in Inventories	18.65		2.63	
	(Increase)/Decrease in Trade Receivables	54.07		13.16	
	(Increase)/Decrease in Other Current Assets	3.08		9.85	
	(Increase)/Decrease in Other Financial Assets	-		0.95	
	(Increase)/Decrease in Other Non-Current Assets	(0.33)		(0.46)	
	Increase/(Decrease) in Other Financial Liabilities	(3.80)		(1.60)	
	Increase/(Decrease) in Other Current Liabilities	5.04		(21.28)	
	Increase/(Decrease) in Provisions	(3.90)		(1.32)	
	Increase/(Decrease) in Trade Payables	11.34		(20.82)	
			84.15		(18.89)
	Cash Generated from Operations		76.58		21.71
	Taxes Paid(Net)		-		-
	Net Cash Flow from Operating Activities		76.58		21.71
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets / Capital Work-in-Progress		-		(2.10)
	Net Cash flow From Investing Activities		-		(2.10)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) from/of long term borrowings		(75.80)		(41.00)
	Interest Paid		-		-
	Net Cash Flow From Financing Activities		(75.80)		(41.00)
	Net Cash Flow During The Year (A+B+C)		0.78		(21.39)
	OPENING CASH AND CASH EQUIVALENTS	36.95		58.34	
	CLOSING CASH AND CASH EQUIVALENTS	37.73		36.95	
	Net Increase/(Decrease) in Cash and Cash Equivalents		0.78		(21.39)





LORDS ISHWAR HOTELS LIMITED

Notes:

- 1 The above results, after being reviewed and recommended by the Audit Committee at their meeting held, were approved and taken on record by the Board of Directors in their Board meeting held on 10th June, 2021. The Statutory Auditors have carried out an audit for the quarter and year ended 31st March, 2021. An unmodified report has been issued by them thereon.
- 2 The figures of the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 3 The World Health Organization declared the COVID-19 outbreak as a pandemic on 11th March, 2020, leading to series of measures by countries across the world to contain the spread of the virus. A nationwide lockdown was imposed across India on 24th March, 2020, whereby hotel operations were mandated to remain non-operational for different periods in the country. This had a severe impact on business at the Company's hotel operations for the year ended 31st March, 2021, as the Company witnessed softer revenues due to the lockdown imposed during the first six months of the year. During the second half of the year, the Company witnessed some signs of recovery of demand. Whilst there has been a second wave of the COVID-19 pandemic in the last few months, there has also been increased vaccination drive by the Government and the Company continues to closely monitor the situation.

The Company has also assessed the possible impact of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

- 4 The Company is in continuance of old tax regime and it has recognized provision of income tax and deferred tax liability/asset as per old tax rate under the Income Tax Act, 1961.
- 5 The company has only one segment of activity namely "Hotelier".
- 6 Previous periods figures have been regrouped /rearranged, wherever necessary.

FOR LORDS ISHWAR HOTELS LIMITED

PUSHPENDRA BANSAL
Managing Director
DIN: 00086343

Place: Mumbai
Date : 10th June, 2021



K. K. HARYANI & CO.

Chartered Accountants

D/205-206, 2nd Floor R K Casta,
Bh. Patel Super Market, Station Road,
Bharuch. 392 001. (M) : 94261 12030
Phone : (O) (02642) 260794, 220794
Email : kishor_haryani@rediffmail.com



Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF LORDS ISHWAR HOTELS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Lords Ishwar Hotels Limited ("the company") for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to notes of the accompanying Audited Financial Results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of the above matter.



K. K. HARYANI & CO.

Chartered Accountants

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Phone : (O) (02642) 260794, 220794
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Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



K. K. HARYANI & CO.

Chartered Accountants

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended on 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place: Mumbai
Date: 10/06/2021

FOR K. K. HARYANI & CO.
Chartered Accountants
FRN: 121950W

(CA. Kishor K. Haryani)
Proprietor
Membership No.: 110780
UDIN:21110780AAAAJS8552



LORDS ISHWAR HOTELS LIMITED

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

10th June, 2021

Sub.: Declaration under Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code: 530065

Dear Sir/Madam,

In Compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that K. K. HARYANI & CO., Chartered Accountants (Firm Reg. No.: 121950W), Bharuch, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited financial Results of the Company for the quarter and Year ended 31st March, 2021.

Kindly take the same on your record.

For LORDS ISHWAR HOTELS LIMITED

PUSHPENDRA BANSAL
Managing Director
DIN: 00086343

