



Sanjay Batra & Co.
Chartered Accountants

802, Bhim Nagar Chowk, New Railway Road, Gurgaon-122001

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS FOR THE PERIOD 01st April to 30th
September, 2022**

**TO THE BOARD OF DIRECTORS
SAGAR TOURIST RESORT LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SAGAR TOURIST RESORT LIMITED** ("the Company"), for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to the attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is

to be disclosed, or that it contains any material misstatement, further attention is drawn on matter of emphasis as mentioned in note no 7 to be considered.

Notes forming part of the Limited Review Report

1 The Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12th January, 2023. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a limited review of the above results has been carried out by the statutory auditors of the Company.

2. The Unaudited Standalone Financial Results have been prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.

3. The company has only one operating segment which is hotel and hospitality. Accordingly, separate segment information is not required to disclose

4. Based on the assessment and on the basis of available information of the impact of COVID-19, the Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information as at the date of approval of these financial results. The actuals may differ from the estimates considered in these financial results.

5. Figures for the corresponding previous periods have been regrouped/reclassified wherever necessary to facilitate comparison.

6. The company's shares are listed only on BSE Limited.

7. Matter of Emphasis

The business of the Company is under recession, resulted in business stagnation, there is no staff to respond/ resolve, internal control system at present is poor, response time is abnormally delayed, possibility of any error in accounting system may not be ruled out.

For Sanjay Batra & Co Chartered Accountants

Firm regn. No.: 12865N



(Sanjay Batra)
Proprietor
M. No.: 092037

UDIN: 23092037BGWVZA8536
Place: Gurgaon

Date: 12.01.2023

CIN L55101HP1987PLC007312		SAGAR TOURIST RESORTS LIMITED							Financial Results For The Period Ended 30 Sept, 2022	
		(Rupees in lakhs except share and per share data, unless otherwise stated)								
S.no	Particulars	Quarter Ended			Half-yearly Ended		Year Ended			
		Unaudited			Unaudited		Audited			
		As at 30, 2022	As at June 30, 2022	As at Sept 30, 2021	As at Sept 30, 2022	As at Sept 30, 2021	As at March 31, 2022	As at March 31, 2021		
1	Income									
	1.1 Net Sales/Income from operations									
	1.2 Other Operating Income									
	Total Income from operation (net)	-	20.91	0.30	20.91	0.92	-	4.82		
2	Expenses									
	2.1 Cost of materials consumed	-	20.91	0.30	20.91	0.92	-	4.82		
	2.2 Purchase of stock-in-trade	-	-	-	-	-	-	-		
	2.3 Changes in inventories of finished goods, Stock-in-trade and work-in-progress	-	4.06	-	4.06	-	-	0.18		
	2.4 Employee benefit expense	-	-	-	-	-	-	-		
	2.5 Finance costs	-	-	-	-	-	-	-		
	2.6 Depreciation and amortization expense	-	2.51	0.12	2.51	0.12	-	0.72		
	2.7 Other expenses	0.00	0.00	-	0.01	-	-	0.01		
	Total Expenses	1.91	1.91	1.91	3.81	3.82	-	7.62		
3	Profit/(Loss) before exceptional and extraordinary items and tax	2.19	7.48	3.45	9.69	4.95	-	22.20		
4	Exceptional Items	4.11	15.96	5.48	20.07	8.88	-	30.73		
5	Profit/(Loss) before extraordinary items and tax	(4.11)	4.96	(5.18)	0.85	(7.96)	-	(25.91)		
6	Extraordinary Items (Impairment Loss)	-	-	-	-	-	-	-		
7	Profit/(Loss) before tax	(4.11)	4.96	(5.18)	0.85	(7.96)	-	(25.91)		
8	Tax expense:	-	-	-	-	-	-	-		
	(8.1) Current tax	(4.11)	4.96	(5.18)	0.85	(7.96)	-	(25.91)		
	(8.2) Earlier years' tax	-	-	-	-	-	-	-		
	(8.3) Deferred tax	-	-	-	-	-	-	-		
	Total tax expenses	-	-	-	-	-	-	-		
9	Profit/(Loss) for the period	(0.14)	-	-	(0.14)	-	-	0.08		
10	Other Comprehensive Income ('OCI')	(0.14)	-	-	(0.14)	-	-	0.08		
	(10.1) Items to be reclassified to profit or loss in subsequent periods	(3.97)	4.96	(5.18)	0.99	(7.96)	-	(25.99)		
	(10.2) Items not to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	-	-		
11	Total Comprehensive Income for the period	-	-	-	-	-	-	-		
12	Paid-up Equity share capital (Face value of INR 10 each)	-	-	-	-	-	-	-		
	Other equity excluding revaluation reserve	(3.97)	4.96	(5.18)	0.99	(7.96)	-	(25.99)		
13	Earning per equity share (par value ₹ 10 per share)									
	(13.1) Basic (₹)	313.14	313.14	313.14	313	313.14	-	313.14		
	(13.2) Diluted (₹)	(0.13)	0.16	(0.17)	0.03	(0.25)	-	(0.83)		
		(0.13)	0.16	(0.17)	0.03	(0.25)	-	(0.83)		

For and on Behalf of the Board

and of Directors

NEPOLIAN MARYAN PINTO
(Director)
DIN 08826778

KISHORE TAHILRAM CHAWLA
(Director)
DIN: 06819214

Place: Mumbai
Dated: 12/01/23

SAGAR TOURIST RESORTS LIMITED, MANALI

STANDALONE CASH FLOW FOR THE PERIOD ENDED 30th Sep, 2022

(Rupees in hundreds except share and per share data, unless otherwise stated)

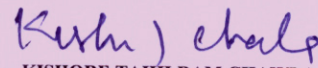
CIN L55101HP1987PLC007312

Particulars	₹. Hundred	
	As at Sept 30, 2022 Unaudited	As at March 31, 2022 Audited
A) Operating Activities		
Net Profit/(Loss) Before Tax and Extraordinary Items	848.22	(25,993.30)
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
-Prior Period Adjustment	-	-
-Long term provisions	-	-
-Depreciation	3,811.32	7,622.63
Operating Profit (Loss) before changes in operating assets and liabilities (a)	4,659.54	(18,370.67)
Adjustment for change in operating assets -		
-Inventories /Stock	-	176.00
-Trade Receivables	153.90	10,478.96
-Short Term Loans and Advances	-	-
-Long Term Loans and Advances	-	-
-Other Current Assets	-	1,970.28
(i)	153.90	12,625.24
Adjustment for change in operating liabilities -		
-Trade Payables	(585.22)	603.07
-Other Current Liabilities	(9,432.48)	(1,201.50)
-Short Term Provisions	-	-
(ii)	(10,017.70)	(598.43)
Total changes in operating assets and liabilities = (i+ii) (b)	-9,863.80	12,026.81
(I) Net Cash flow used in operating activities (a+b)	(5,204.26)	(6,343.86)
B) Investing Activities		
(II) Net cash flow used in Investing activities	0.00	0.00
C) Financial Activities		
-Proceeds from issue of shares	-	-
-Interest Paid	-	-
-Dividend Paid	-	-
-Repayment of borrowings	5,236.35	4,325.00
(III) Net Cash flow generated from financing activities	5,236.35	4,325.00
Net Increase/Decrease in cash and cash equivalents (I+II+III)	32.09	(2,018.86)
Cash and cash equivalents at the beginning of the year	3,000.32	5,019.18
Cash and Cash Equivalents -Closing Balance	3,032.41	3,000.32

NOTE: Cash and cash equivalents represent Cash and Bank Balances.

For and on Behalf of the Board of Directors


NEPOLIAN MARYAN PINTO
(Director)
DIN 08826778


KISHORE TAHILRAM CHAWLA
(Director)
DIN: 06819214

Place: Mumbai

Date: 12/01/23

SAGAR TOURIST RESORTS LIMITED, MANALI
Standalone Statement of Assets and Liability as on 30th Sept., 2022

(Rupees in hundreds except share and per share data, unless otherwise stated)

CIN L55101HP1987PLC007312

₹ Hundreds

Particulars	As at Sept 30, 2022 Unaudited	As at March 31, 2022 Audited
ASSETS		
I Non-current assets		
(a) Property, Plant and Equipment	1,65,253.91	1,69,065.22
(b) Right-of-use assets		-
(c) Capital work-in-progress		-
(d) Goodwill		-
(e) Other Intangible assets		-
(f) Financial assets		
(i) Investments		-
(ii) Loans		-
(iii) Other Financial assets		-
(g) Deferred tax assets (net)	138.06	-
(h) Income tax assets (net)		-
(i) Other non-current assets	1,371.34	1,371.34
Total non current assets (I)	1,66,763.31	1,70,436.56
II Current assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	1,616.80	1,770.70
(iii) Cash and cash equivalents	221.66	2,838.72
(iv) Bank Balances other than(iii) above	2,810.75	161.60
(v) Loans	-	-
(vi) Others financial assets	-	-
(c) Other current assets	273.44	273.44
Total current assets (II)	4,922.65	5,044.46
TOTAL ASSETS (I+II)	1,71,685.95	1,75,481.02

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SAGAR TOURIST RESORTS LIMITED, MANALI

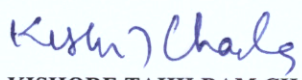
Standalone Balance Sheet as at 30th Sept., 2022

(Rupees in hundreds except share and per share data, unless otherwise stated)

Particulars	As at Sept 30, 2022	As at March 31, 2022
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,37,568.00	3,37,568.00
(b) Other Equity	(9,82,587.53)	(9,83,573.81)
(A) Total Equity	(6,45,019.53)	(6,46,005.81)
LIABILITIES		
I Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	6,78,453.27	6,78,453.27
(ii) Other Financial Liabilities	-	-
(b) Provisions	3,401.88	3,401.88
(c) Deferred Tax liabilities (Net)	-	-
(d) Other Non-Current Liabilities	-	-
Total non current liabilities (I)	6,81,855.15	6,81,855.15
II Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	78,099.26	72,862.91
(ii) Trade Payables		
- total outstanding dues of micro enterprises and small enterprises		-
- total outstanding dues of creditors other than micro enterprises and small enterprises	27,735.78	28,321.00
(iii) Other Financial liabilities		-
(b) Other current liabilities	29,015.29	38,447.77
(c) Income tax liabilities (net)		-
Total current liabilities (II)	1,34,850.33	1,39,631.68
(B) Total liabilities (I+II)	8,16,705.48	8,21,486.83
TOTAL EQUITY AND LIABILITIES (A+B)	1,71,685.95	1,75,481.02

For and on Behalf of the Board of Directors


NEPOLIAN MARYAN PINTO
(Director)
DIN 08826778


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Dated: 12/01/23