

JHL/SJ/2024/02**March 18, 2024**

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	BSE Limited, Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
Symbol: JUNIPER	Scrip Code: 544129

Subject: Outcome of Board Meeting**Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on **Monday, March 18, 2024 (i.e., today)**, *inter-alia*, considered and approved Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2023, along with Limited Review Report issued by M/s. S R B C & CO LLP, Chartered Accountants- the Statutory Auditor of the Company enclosed as '**Annexure A**'.

The above matters have been duly approved by Board of Directors at their meeting which commenced at 11:45 a.m. and concluded at 02:05 p.m.

This imitation is also being made available on the website of the Company at www.juniperhotels.com

This is for your information, record and appropriate dissemination.

Thanking You,

For Juniper Hotels Limited**Sandeep L. Joshi**
Company Secretary and Compliance Officer

Encl: a\ a

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Juniper Hotels Limited (formerly known as Juniper Hotels Private Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Juniper Hotels Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Nature of Relationship	Name
Subsidiaries	Chartered Hotels Private Limited
	Mahima Holding Private Limited



S R B C & CO LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of two subsidiaries, whose unaudited interim financial results for the quarter ended December 31, 2023 and the nine months ended on that date include total revenues of Rs 3,430.78 Lakhs and Rs 3,430.78 Lakhs, total net profit after tax of Rs. 574.30 Lakhs and Rs. 580.84 Lakhs, total comprehensive income of Rs. 575.28 Lakhs and Rs. 581.82 Lakhs respectively as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

7. The Statement includes the results for the quarter ended September 30, 2023 and December 31, 2022 and nine months ended December 31, 2022, which have not been subjected to review by us or any other auditor and are approved by the Holding Company's Board of Directors.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Aruna

per Aruna Kumaraswamy

Partner

Membership No.: 219350

UDIN: 24219350BKCSUC6973

Place: Mumbai

Date: March 18, 2024





JUNIPER HOTELS LIMITED
(Formerly known as JUNIPER HOTELS PRIVATE LIMITED)

CIN: U55101MH1985PLC152863
Registered Office: Off Western Express Highway, Santacruz East, Mumbai 400 055
Email: complianceofficer@juniperhotels.com
Website: www.juniperhotels.com

Statement of Unaudited Consolidated Financial Results For the Quarter and Nine Months Ended December 31, 2023

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		
		Dec 31, 2023 (Unaudited)	Sep 30, 2023 (Unaudited) (Refer Note 3)	Dec 31, 2022 (Unaudited) (Refer Note 3)	Dec 31, 2023 (Unaudited)	Dec 31, 2022 (Unaudited) (Refer Note 3)	Year Ended March 31, 2023 (Audited)
	Income						
I	Revenue from operations	23,627.05	16,845.91	17,857.80	57,238.26	47,287.06	66,685.38
II	Other income	442.89	4.52	1,883.94	574.72	4,555.74	5,043.44
III	Total income (I + II)	24,069.94	16,850.43	19,741.74	57,812.98	51,842.80	71,728.82
IV	Expenses						
	Food and beverages consumed	1,871.01	1,344.61	1,381.43	4,518.01	3,720.47	5,035.96
	Employee benefits expense	3,714.42	3,002.76	2,450.90	9,583.46	7,230.22	9,894.88
	Finance costs	7,201.84	6,798.01	6,692.48	20,416.34	20,418.14	26,635.99
	Depreciation and amortization expense	2,613.20	1,963.02	2,101.79	6,512.09	6,252.55	8,152.07
	Other expenses	8,377.39	6,477.65	6,859.10	23,144.93	17,804.88	24,561.84
	Total expenses (IV)	23,777.86	19,586.05	19,485.70	62,174.83	55,426.26	74,280.74
V	Profit / (Loss) before tax (III - IV)	292.08	(2,735.62)	256.04	(4,361.85)	(3,583.46)	(2,551.92)
VI	Tax expense						
	Current tax						
	Deferred tax charge / (credit)	(62.40)	(1,170.90)	134.26	(2,066.12)	(1,954.31)	(2,402.16)
	Total tax expenses (VI)	(62.40)	(1,170.90)	134.26	(2,066.12)	(1,954.31)	(2,402.16)
VII	Profit / (Loss) for the period / year (V - VI)	354.48	(1,564.72)	121.78	(2,295.73)	(1,629.15)	(149.76)
VIII	Other Comprehensive Income						
	Items that are not to be reclassified to profit or loss in subsequent periods						
	(a) Remeasurement gain/(loss) on the defined benefit plans	(16.02)	17.66	(31.59)	19.30	4.12	(55.76)
	(b) Income tax effect on (a) above	5.53	(6.17)	11.04	(6.81)	(1.44)	19.48
	(c) Equity Instruments through Other Comprehensive Income	2.02	-	-	2.02	-	-
	(d) Income tax effect on (c) above	(0.51)	-	-	(0.51)	-	-
	Other Comprehensive Income for the period / year, net of tax (VIII)	(8.98)	11.49	(20.55)	14.00	2.68	(36.28)
IX	Total Comprehensive Income for the period / year, net of tax (VII + VIII)	345.50	(1,553.23)	101.23	(2,281.73)	(1,626.47)	(186.04)
	Profit / (loss) for the period attributable to:						
	- Owners of the Company	354.39	(1,564.72)	121.78	(2,295.82)	(1,629.15)	(149.76)
	- Non-controlling interests	0.09	-	-	0.09	-	-
	Other comprehensive income for the period attributable to:						
	- Owners of the Company	(8.98)	11.49	(20.55)	14.00	2.68	(36.28)
	- Non-controlling interests	0.00	-	-	0.00	-	-
	Total comprehensive income for the period attributable to:						
	- Owners of the Company	345.41	(1,553.23)	101.23	(2,281.82)	(1,626.47)	(186.04)
	- Non-controlling interests	0.09	-	-	0.09	-	-
	Paid-up equity share capital (Face value Rs. 10/- per share)	17,250.24	17,250.24	14,370.00	17,250.24	14,370.00	14,370.00
	Other equity						
X	Earnings per equity share (Face Value of ₹ 10 per share)						
	Basic and diluted (₹)	0.21	(1.06)	0.08	(1.49)	(1.13)	(0.10)
	* Not annualised						

See accompanying notes to unaudited consolidated financial results

SIGNED FOR IDENTIFICATION
BY *Au*
S R B C & CO LLP
MUMBAI

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Notes to Unaudited Consolidated Financial Results

1. The Group's unaudited consolidated financial results for the quarter and nine months ended December 31, 2023, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended ("Listing Regulations").

2. Subsequent to the quarter ended December 31, 2023, the Company has completed its Initial Public Offering (IPO) of 50,000,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 360 per share (including a share premium of ₹ 350 per share) aggregating to ₹ 180,000.00 lakhs. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 28, 2024. Out of the aforesaid proceeds from the IPO, subsequent to December 31, 2023, the Company has repaid borrowings from banks of ₹ 140,424.81 lakhs.

3. Consequent to IPO of the Company as explained in note 2 above, the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023, is drawn up for the first time in accordance with the requirement of Regulation 33 of the Listing Regulations which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on March 18, 2024. The Statutory auditors of the company have conducted a limited review of the above unaudited consolidated financial results.

Further, the figures for the quarters ended September 30, 2023 and December 31, 2022 and nine months ended December 31, 2022, as reported in these unaudited consolidated financial results have been approved by the Board of Directors but have not been subjected to review of the statutory auditors.

4. The Group is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.

5. On September 20, 2023, the Group had completed the acquisition of 100% equity in Chartered Hotel Private Limited (CHPL) along with its subsidiary Chartered Hampl Hotels Private Limited (CHHPL) [CHPL and its subsidiary together referred as Chartered Group] for a consideration of ₹ 53,143.28 lakhs paid by way of issue of 28,802,384 shares of the Company. The Chartered Group has three operating hotels namely 1) Hyatt Raipur 2) Hyatt Regency Lucknow and 3) Hyatt Place Hampl.

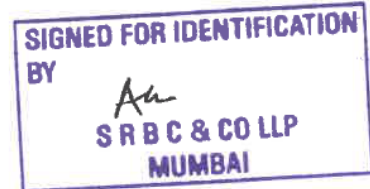
While the Group acquired control over the Chartered Group with effect from September 20, 2023, considering the events between September 20, 2023 i.e. 'actual acquisition date' and September 30, 2023 i.e. 'convenience date' did not result in material changes to the amounts recognised, the Chartered Group has been considered for consolidation with effect from September 30, 2023. Accordingly, the above unaudited consolidated financial results include financial information for Chartered Group for the period October 01, 2023 to December 31, 2023. Therefore, unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 are not strictly comparable with comparative periods.

For and on behalf of the Board of directors of
Juniper Hotels Limited



Arun Kumar Saraf
Chairman and Managing Director
DIN: 00339772

Place: Kathmandu, Nepal
Date: March 18, 2024



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to****The Board of Directors****Juniper Hotels Limited (formerly known as Juniper Hotels Private Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Juniper Hotels Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 above, nothing has come to our 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

5. The Statement includes the results for the quarter ended September 30, 2023 and December 31, 2022 and nine months ended December 31, 2022 which have not been subjected to review by us or any other auditor and are approved by the Company's Board of Directors.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Aruna

per Aruna Kumaraswamy
Partner

Membership No.: 219350

UDIN: 24219350BKCSUD8752

Place: Mumbai

Date: March 18, 2024





JUNIPER HOTELS LIMITED
(Formerly known as JUNIPER HOTELS PRIVATE LIMITED)
CIN: U55101MH1985PLC152863

Registered Office: Off Western Express Highway, Santacruz East, Mumbai 400 055
Email: complianceofficer@juniperhotels.com
Website: www.juniperhotels.com

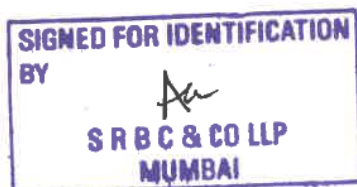
Statement of Unaudited Standalone Financial Results For the Quarter and Nine Months Ended December 31, 2023

(₹ In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023 (Unaudited)	Sep 30, 2023 (Unaudited) (Refer Note 3)	Dec 31, 2022 (Unaudited) (Refer Note 3)	Dec 31, 2023 (Unaudited)	Dec 31, 2022 (Unaudited) (Refer Note 3)	March 31, 2023 (Audited)
	Income						
I	Revenue from operations	20,196.27	16,845.91	17,857.80	53,807.48	47,287.06	66,685.38
II	Other income	422.17	5.91	1,885.20	556.74	4,559.52	5,048.47
III	Total Income (I + II)	20,618.44	16,851.82	19,743.00	54,364.22	51,846.58	71,733.85
	IV Expenses						
	Food and beverages consumed	1,536.52	1,344.61	1,381.43	4,183.52	3,720.47	5,035.96
	Employee benefits expense	3,175.07	3,002.76	2,450.90	9,044.11	7,230.22	9,894.88
	Finance costs	6,745.93	6,798.00	6,692.48	19,960.42	20,418.12	26,635.97
	Depreciation and amortization expense	2,030.11	1,963.02	2,101.79	5,929.00	6,252.55	8,152.07
	Other expenses	7,105.97	6,477.61	6,859.10	19,873.47	17,804.65	24,561.01
	Total expenses (IV)	20,593.60	19,586.00	19,485.70	58,990.52	55,426.01	74,279.89
V	Profit / (Loss) before tax (III - IV)	24.84	(2,734.18)	257.30	(4,626.30)	(3,579.43)	(2,546.04)
	VI Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax charge / (credit)	3.66	(1,166.24)	138.11	(1,990.73)	(1,942.78)	(2,386.79)
	Total tax expenses (VI)	3.66	(1,166.24)	138.11	(1,990.73)	(1,942.78)	(2,386.79)
VII	Profit / (Loss) for the period / year (V - VI)	21.18	(1,567.94)	119.19	(2,635.57)	(1,636.65)	(159.25)
	VIII Other Comprehensive Income						
	Items that are not to be reclassified to profit or loss in subsequent periods						
	(a) Remeasurement gain/(loss) on the defined benefit plans	(15.31)	17.66	(31.59)	20.01	4.12	(55.76)
	(b) Income tax effect on (a) above	5.35	(6.17)	11.04	(6.99)	(1.44)	19.48
	Other Comprehensive Income for the period / year, net of tax (VIII)	(9.96)	11.49	(20.55)	13.02	2.68	(36.28)
IX	Total Comprehensive Income for the period / year, net of tax (VII + VIII)	11.22	(1,556.45)	98.64	(2,622.55)	(1,633.97)	(195.53)
X	Paid-up equity share capital (Face value Rs. 10/- per share)	17,250.24	17,250.24	14,370.00	17,250.24	14,370.00	14,370.00
XI	Other equity						18,863.21
XII	Earnings per equity share (Face Value of ₹ 10 per share)						
	Basic and diluted (₹)	0.01	(1.07)	0.08	(1.71)	(1.14)	(0.11)
	* Not annualised						

See accompanying notes to unaudited standalone financial results

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Notes to Unaudited Standalone Financial Results

1. The Company's unaudited standalone financial results for the quarter and nine months ended December 31, 2023, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended ("Listing Regulations").
2. Subsequent to the quarter ended December 31, 2023, the Company has completed its Initial Public Offering (IPO) of 50,000,000 equity shares of face value of ₹ 10 each at an issue price of ₹ 360 per share (including a share premium of ₹ 350 per share) aggregating to ₹ 180,000.00 lakhs. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on February 28, 2024. Out of the aforesaid proceeds from the IPO, subsequent to December 31, 2023, the Company has repaid borrowings from banks of ₹ 140,424.81 lakhs.
3. Consequent to IPO of the Company as explained in note 2 above, the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023, is drawn up for the first time in accordance with the requirement of Regulation 33 of the Listing Regulations, which have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on March 18, 2024. The Statutory auditors of the company have conducted a limited review of the above unaudited standalone financial results

Further, the figures for the quarters ended September 30, 2023 and December 31, 2022 and nine months ended December 31, 2022, as reported in these unaudited standalone financial results have been approved by the Board of Directors but have not been subjected to review of the statutory auditors.
4. The Company is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.
5. On September 20, 2023, the Company had completed the acquisition of 100% equity in Chartered Hotel Private Limited (CHPL) along with its subsidiary Chartered Hampi Hotels Private Limited (CHHPL) (CHPL and its subsidiary together referred as Chartered Group) for a consideration of ₹ 53,143.28 lakhs paid by way of issue of 28,802,384 shares of the Company. The Chartered Group has three operating hotels namely 1) Hyatt Raipur 2) Hyatt Regency Lucknow and 3) Hyatt Place Hampi.

For and on behalf of the Board of directors of
Juniper Hotels Limited



Arun Kumar Saraf
Chairman and Managing Director
DIN: 00339772

Place: Kathmandu, Nepal
Date: March 18, 2024

