

JHL/SJ/2024/66**November 11, 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

Sub.: Outcome of Board Meeting**Ref.: 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 pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of Juniper Hotels Limited (the "Company") at their meeting held on **Monday, November 11, 2024** (i.e., today), have inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024.

Accordingly, we are submitting herewith the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024, along with the Limited Review Report thereon issued by our Statutory Auditors, S R B C & CO LLP.

The meeting of Board of Directors commenced at 10:10 a.m. and concluded at 11:45 a.m.

This intimation 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 September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (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 Master Circular 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



SRBC & 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 included total assets of Rs. 49,130.86 Lakhs as at September 30, 2024, total revenues of Rs 2,939.77 Lakhs and Rs. 5,644.55 Lakhs, total net loss after tax of Rs. 511.47 Lakhs and Rs. 547.77 Lakhs and total comprehensive loss of Rs. 511.03 Lakhs and Rs. 547.65 Lakhs for the quarter ended September 30, 2024 and for the six months period ended on that date respectively, and net cash outflows of Rs. 129.72 Lakhs for the period from April 01, 2024 to September 30, 2024 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, 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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Aruna Kumaraswamy
Partner

Membership No.: 219350

UDIN: 24219350B KCSZ G4527

Place: Mumbai

Date: November 11, 2024



Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended September 30, 2024

Sr. No.	Particulars	(₹ In Lakhs, unless otherwise stated)					
		Quarter Ended			Six Months Ended		Year Ended
		Sep 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited) (Refer Note 6 & 7)	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Audited) (Refer Note 6)	Mar 31, 2024 (Audited)
	Income						
I	Revenue from operations						
II	Other income	21,451.79	19,969.23	16,845.91	41,421.02	33,611.21	
III	Total Income (I + II)	22,286.15	20,481.69	16,850.43	42,767.84	33,743.04	
	IV Expenses						
	Food and beverages consumed						
	Employee benefits expense	1,804.22	1,587.53	1,344.61	3,391.75	2,647.00	
	Finance costs	4,358.74	4,002.18	3,002.76	8,360.92	5,869.04	
	Depreciation and amortization expense	2,577.90	2,824.23	6,798.01	5,402.13	13,214.50	
	Other expenses	2,706.44	2,652.06	1,963.02	5,358.50	3,898.89	
	Total expenses (IV)	8,845.96	8,106.71	6,477.65	16,952.67	12,767.54	
V	Profit / (Loss) before tax (III - IV)	1,992.89	1,308.98	(2,735.62)	3,301.87	(4,653.93)	
VI	Tax expense						
	Current tax						
	Deferred tax charge / (credit) (Refer Note 3(a) & 3(b))	-	-	-	-	-	
	Total tax expenses (VI)	4,775.27	142.44	(1,170.90)	4,917.71	(2,003.72)	
VII	Profit / (Loss) for the period / year (V - VI)	(2,782.38)	1,166.54	(1,564.72)	(1,615.84)	(2,650.21)	
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	50.13	(12.55)	17.66	37.58	35.32	
	(b) Income tax effect on (a) above	(12.62)	3.16	(6.17)	(9.46)	(12.34)	
	(c) Equity Instruments through Other Comprehensive Income	0.99	1.01	-	2.00	-	
	(d) Income tax effect on (c) above	(0.11)	(0.12)	-	-	-	
	Other Comprehensive Income for the period / year, net of tax (VIII)	38.39	(8.50)	11.49	29.89	22.98	
IX	Total Comprehensive Income for the period / year, net of tax (VII + VIII)	(2,743.99)	1,158.04	(1,553.23)	(1,585.95)	(2,627.23)	
	Profit / (loss) for the period attributable to:						
	- Owners of the Company						
	- Non-controlling interests	(2,782.43)	1,166.51	(1,564.72)	(1,615.92)	(2,650.21)	
	Other comprehensive income for the period attributable to:						
	- Owners of the Company	0.05	0.03	-	0.08	-	
	- Non-controlling interests	38.38	(8.50)	11.49	29.88	22.98	
	Total comprehensive income for the period attributable to:						
	- Owners of the Company	(2,744.05)	1,158.01	(1,553.23)	(1,586.04)	(2,627.23)	
	- Non-controlling interests	0.06	0.03	-	0.09	-	
	Paid-up equity share capital (Face value ₹ 10/- per share)	22,250.24	22,250.24	17,250.24	22,250.24	17,250.24	
	Other equity						
X	Earnings per equity share (Face Value of ₹ 10 per share)						
	Basic and diluted (₹)						
	* Not annualised	(1.25)	0.52	(1.06)	(0.73)	(1.82)	

Amount is below the rounding off norms adopted by the Group.

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Statement of Consolidated Assets and Liabilities

Particulars	As at Sep 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I ASSETS		
Non-Current Assets		
Property, plant and equipment	2,79,706.67	2,82,490.99
Capital work-in-progress	8,890.04	5,443.51
Right-of-use assets	40,304.26	40,789.76
Goodwill	23,343.35	23,343.35
Intangible assets	50.45	61.53
Financial assets		
- Investments	142.75	93.37
- Other financial assets	2,209.33	1,356.02
Income tax assets (net)	3,240.47	3,917.56
Deferred tax assets (net)	10,520.02	15,431.60
Other non-current assets	5,579.55	2,883.68
	3,73,986.89	3,75,811.37
Current Assets		
Inventories	863.66	934.90
Financial assets:		
- Investments	57.09	55.29
- Trade receivables	5,374.15	5,956.51
- Cash and cash equivalents	24,348.56	41,846.92
- Other balances with Banks	355.91	711.78
- Other financial assets	599.02	1,065.67
Other current assets	2,220.26	1,362.22
	33,818.65	51,933.29
Total Assets	4,07,805.54	4,27,744.66
II EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	22,250.24	22,250.24
Other equity	2,41,691.93	2,43,276.38
Equity attributable to owners of the Company	2,63,942.17	2,65,526.62
Non-Controlling Interest	1.61	1.52
Total Equity	2,63,943.78	2,65,528.14
LIABILITIES		
Non-Current Liabilities		
Financial liabilities:		
- Borrowings	57,601.62	33,272.88
- Lease liabilities	40,120.30	40,123.07
- Other financial liabilities	8,867.26	7,940.13
Provisions	952.83	849.79
Deferred tax liabilities (net)	393.02	377.23
Other non-current liabilities	101.01	102.51
	1,08,036.04	82,665.61
Current Liabilities		
Financial liabilities:		
- Borrowings	15,690.44	50,537.75
- Lease liabilities	1,721.48	1,736.32
- Trade payables		
- Total outstanding dues of micro and small enterprises	1,061.59	788.77
- Total outstanding dues of creditors other than micro and small enterprises	8,924.30	16,947.36
- Other financial liabilities	2,526.72	4,547.52
Provisions	1,507.76	1,499.24
Other current liabilities	4,393.43	3,493.95
	35,825.72	79,550.91
Total Liabilities	1,43,861.76	1,62,216.52
Total Equity and Liabilities	4,07,805.54	4,27,744.66

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Particulars	For the six months ended	For the six months ended
	Sep 30, 2024	Sep 30, 2023
	(Unaudited)	(Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I. Cash flows from operating activities		
Profit / (Loss) before tax	3,301.87	(4,653.93)
Adjustments for:		
Depreciation and amortization expense	5,358.50	3,898.89
Finance Costs	5,402.13	13,214.50
Allowances for doubtful debts/advances	20.71	3.25
Dividend income	(0.07)	-
Interest income on deposits with banks	(807.55)	(26.23)
Interest income on financial assets measured at amortized cost	(48.03)	(18.31)
Interest income on Tax Refund	(93.18)	(38.84)
Gain on disposal of Property, plant and equipment (net)	(49.74)	(21.32)
Gain arising on financial asset measured at Fair Value through Profit and Loss (net)	(1.80)	(2.47)
Unclaimed credit balance written back	(0.81)	-
Unrealized foreign exchange gain/(loss) (net)	1.89	31.09
Operating cash flows before working capital changes	13,083.92	12,386.63
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	71.24	(2.81)
Trade receivables	650.88	585.01
Other financial assets	13.70	(18.31)
Other non-financial assets	(875.17)	(1,834.87)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(4,259.31)	226.80
Other financial liabilities	(521.30)	309.46
Other non-financial liabilities	927.29	1,221.49
Provisions	149.14	182.09
Cash generated from operations	9,240.39	13,055.49
Income tax paid (net of refunds)	770.27	(427.30)
Net cash generated from operating activities (A)	10,010.66	12,628.19
II. Cash flows from investing activities		
Purchase of Property, Plant and Equipment (Including capital advances and capital work-in-progress)	(4,747.40)	(3,851.94)
Advance towards acquisition of assets	(3,250.00)	-
Proceeds from disposal of Property, Plant and Equipment (Investment)/redemption of fixed deposits (net)	50.73	22.66
Purchase of Investments	(44.41)	1.17
Proceeds from Sale of Investments	(47.35)	(500.00)
Interest received	-	600.00
	837.82	44.54
Net cash (used in) investing activities (B)	(7,200.61)	(3,683.57)
III. Cash flows from financing activities		
Proceeds from Long Term Borrowings	41,600.00	-
Repayment of Long Term Borrowings	(52,351.16)	(1,364.02)
Proceeds from Short Term Borrowings (net)	299.62	1,535.54
Share issue expenses paid	(3,578.61)	-
Finance Cost paid	(4,560.99)	(8,424.77)
Payment of principal and interest on lease liabilities	(1,717.27)	(780.95)
Net cash (used in) financing activities (C)	(20,308.41)	(9,034.20)
Net decrease in cash and cash equivalents (A + B + C)	(17,498.36)	(89.58)
Cash and cash equivalents at the beginning of the period	41,846.92	980.05
Addition pursuant to business combination (Refer Note 6)	-	290.95
Cash and cash equivalents at the end of period	24,343.56	1,181.42
Net decrease in cash and cash equivalents	(17,498.36)	(89.58)

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Notes to Unaudited Consolidated Financial Results

- The Group's unaudited consolidated financial results for the quarter and six months ended September 30, 2024, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 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"). The unaudited consolidated financial results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2024.
- During the quarter ended March 31, 2024, 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.

The utilisation of the IPO proceeds from fresh issue of ₹ 173,428.46 Lakhs (Net of IPO expenses ₹ 6,571.54 Lakhs) is summarised below:

Particulars	Amount to be utilised as per Prospectus (₹ Lakhs)	Utilisation upto Sep 30, 2024 (₹ Lakhs)	Unutilised upto Sep 30, 2024 (₹ Lakhs)
Repayment, in full or in part, of certain outstanding borrowings availed by the Company and its subsidiaries	1,50,000.00	1,49,971.34 [@]	28.66
General corporate purposes	23,428.46 ^{**}	4,545.06	18,883.40
Total	1,73,428.46	1,54,516.40	18,912.06

[@] Includes borrowings repaid of ₹ 17,216.49 Lakhs not forming part of outstanding borrowings listed in prospectus under 'Objects of the Issue' section as 'Details of the Objects' but were part of the total debt outstanding of the Company and its subsidiaries as at September 30, 2023 as mentioned in the prospectus.


^{**} Amount of ₹ 23,308.40 Lakhs was originally proposed in offer document as part of general corporate purpose has been increased by ₹ 120.06 Lakhs on account of saving in offer expenses.

- Pursuant to the amendments in the Finance Bill, 2024 in respect of taxation of capital gains, the Group has remeasured its deferred tax liabilities on items subject to capital gain taxation and accordingly a one time cumulative impact of ₹ 4,245.71 Lakhs has been recognised during the quarter and six months ended September 30, 2024.
 - The tax expense for the year ended March 31, 2024 includes the impact arising on account of recognition of deferred tax on brought forward business losses amounting to ₹ 8,463.16 Lakhs, offset by the impact arising on account of remeasurement of deferred tax balances as at April 01, 2023 based on management's re-assessment of the expected timing of adoption of the lower tax rate of 22% plus surcharge as per Section 115BAA of the Income Tax Act 1961 ('New tax regime') amounting to ₹ 4,226.07 Lakhs, resulting in a net impact of ₹ 4,237.09 Lakhs.
- During the quarter ended September 30, 2024, the Group had entered into an agreement with a third party for acquisition of a hotel property situated at Bengaluru for a consideration of ₹ 32,500 Lakhs subject to fulfilment of conditions precedent as set out in the agreement. Subsequent to the quarter end, the said acquisition has been consummated post satisfaction of all conditions precedent on October 14, 2024.
- The Group is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.
- The Group 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, on September 20, 2023. The Chartered Group has three operating hotels namely 1) Hyatt Raipur 2) Hyatt Regency Lucknow and 3) Hyatt Place Hampi.

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, consolidated financial results for the quarter and six months ended September 30, 2024 are strictly not comparable with comparative periods of September 30, 2023.

- Figures for the quarter ended September 30, 2023, as reported in the above unaudited consolidated financial result has been approved by the Board of Directors but has not been subjected to review of the statutory auditors.

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

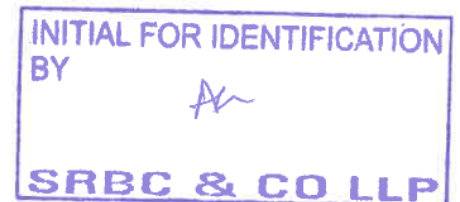


Arun Kumar Saraf
Chairman and Managing Director
DIN: 00339772

Place: Mumbai
Date: November 11, 2024



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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 September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (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.



SRBC & CO LLP

Chartered Accountants

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

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Aruna

per Aruna Kumaraswamy
Partner

Membership No.: 219350

UDIN: **24219350BKCSZF2586**

Place: Mumbai

Date: November 11, 2024



Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2024

Sr. No.	Particulars	₹ in Lakhs, unless otherwise stated					
		Quarter Ended			Six Months Ended		Year Ended
		Sep 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited) (Refer Note 6)	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Audited)	Mar 31, 2024 (Audited)
	Income						
I	Revenue from operations						
II	Other income	18,512.02	17,264.45	16,845.91	35,776.47	33,611.21	75,182.64
III	Total Income (I + II)	19,528.39	17,831.30	16,851.82	37,359.69	33,745.78	76,050.72
	Expenses						
	Food and beverages consumed						
	Employee benefits expense	1,476.79	1,294.16	1,344.61	2,770.95	2,647.00	5,686.39
	Finance costs	3,804.71	3,495.05	3,002.76	7,299.76	5,869.04	13,274.31
	Depreciation and amortization expense	2,258.47	2,419.05	6,798.00	4,677.52	13,214.49	25,628.52
	Other expenses	2,135.28	2,087.51	1,963.02	4,222.79	3,898.89	7,985.82
	Total expenses (IV)	7,558.08	6,764.40	6,477.61	14,322.48	12,767.50	27,587.18
V	Profit / (Loss) before tax (III - IV)	2,295.06	1,771.13	(2,734.18)	4,066.19	(4,651.14)	(4,111.50)
VI	Tax expense						
	Current tax						
	Deferred tax charge / (credit) (Refer Note 3(a) & 3(b))	4,234.54	294.89	(1,166.24)	4,529.43	(1,994.39)	(5,019.84)
	Total tax expenses (VI)	4,234.54	294.89	(1,166.24)	4,529.43	(1,994.39)	(5,019.84)
VII	Profit / (Loss) for the period / year (V - VI)	(1,939.48)	1,476.24	(1,567.94)	(463.24)	(2,656.75)	908.34
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	50.71	(10.93)	17.66	39.78	35.32	(43.71)
	(b) Income tax effect on (a) above	(12.76)	2.75	(6.17)	(10.01)	(12.34)	11.00
	Other Comprehensive Income for the period / year, net of tax (VIII)	37.95	(8.18)	11.49	29.77	22.98	(32.71)
IX	Total Comprehensive Income for the period / year, net of tax (VII + VIII)	(1,901.53)	1,468.06	(1,556.45)	(433.47)	(2,633.77)	875.63
X	Paid-up equity share capital (Face value ₹ 10/- per share)						
XI	Other equity	22,250.24	22,250.24	17,250.24	22,250.24	17,250.24	22,250.24
XII	Earnings per equity share (Face Value of ₹ 10 per share)						
	Basic and diluted (₹)	0.87	0.66	(1.07)	(0.21)	(1.83)	0.56
	* Not annualised						

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Statement of Assets and Liabilities

Particulars	As at Sep 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I ASSETS		
Non-Current Assets		
Property, plant and equipment	2,25,454.34	2,27,191.48
Capital work-in-progress	8,680.58	5,255.51
Right-of-use assets	40,120.79	40,604.16
Intangible assets	33.85	45.15
Financial assets		
- Investments	53,875.70	53,828.35
- Loans	8,605.87	2,495.00
- Other financial assets	1,542.15	689.01
Income tax assets (net)	3,015.07	3,715.29
Deferred tax assets (net)	10,848.31	15,387.74
Other non-current assets	5,513.51	2,844.02
	3,57,690.17	3,52,055.71
Current Assets		
Inventories	738.12	807.00
Financial assets:		
- Investments	57.09	55.29
- Trade receivables	4,700.11	5,095.52
- Cash and cash equivalents	24,052.58	41,421.22
- Other balances with Banks	203.60	488.28
- Other financial assets	486.34	986.84
Other current assets	1,768.39	977.51
	32,006.23	49,831.66
Total Assets	3,89,696.40	4,01,887.37
II EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	22,250.24	22,250.24
Other equity	2,39,149.14	2,39,582.61
Total Equity	2,61,399.38	2,61,832.85
LIABILITIES		
Non-Current Liabilities		
Financial liabilities:		
- Borrowings	47,559.00	19,585.13
- Lease liabilities	39,896.36	39,901.15
- Other financial liabilities	8,848.79	7,923.16
Provisions	930.02	831.99
Other non-current liabilities	101.01	102.51
	97,335.18	68,343.94
Current Liabilities		
Financial liabilities:		
- Borrowings	13,081.54	47,017.17
- Lease liabilities	1,692.88	1,647.57
- Trade payables		
- Total outstanding dues of micro and small enterprises	822.37	586.38
- Total outstanding dues of creditors other than micro and small enterprises	7,534.83	13,488.31
- Other financial liabilities	2,507.59	4,530.87
Provisions	1,407.60	1,363.19
Other current liabilities	3,915.03	3,077.09
	30,961.84	71,710.58
Total Liabilities	1,28,297.02	1,40,054.52
Total Equity and Liabilities	3,89,696.40	4,01,887.37

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Statement of Standalone Cash Flow

Particulars	For the six months ended Sep 30, 2024 (Unaudited)	For the six months ended Sep 30, 2023 (Audited)
	(₹ in Lakhs)	(₹ in Lakhs)
I. Cash flows from operating activities		
Profit / (Loss) before tax	4,066.19	(4,651.14)
Adjustments for:		
Depreciation and amortization expense	4,222.79	3,898.89
Finance Costs	4,677.52	13,214.49
Allowances for doubtful debts/advances	(10.36)	3.25
Interest income on deposits with banks	(807.55)	(26.23)
Interest income on financial assets measured at amortized cost	(339.47)	(21.05)
Interest income on Tax Refund	(89.45)	(38.84)
Gain on disposal of Property, plant and equipment (net)	(44.32)	(21.32)
Gain arising on financial asset measured at fair value through profit and loss (net)	(1.80)	(2.47)
Unclaimed credit balance written back	(0.81)	-
Unrealized foreign exchange gain/(loss) (net)	2.55	31.09
Operating cash flows before working capital changes	11,675.29	12,386.67
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	68.88	(2.81)
Trade receivables	405.77	585.01
Other financial assets	27.50	(18.31)
Other non-financial assets	(776.96)	(1,834.87)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(2,140.62)	227.20
Other financial liabilities	(521.45)	309.46
Other non-financial liabilities	836.44	1,221.49
Provisions	182.22	182.09
Cash generated from operations	9,757.07	13,055.93
Income tax paid (net of refunds)	789.67	(427.30)
Net cash generated from operating activities	10,546.74	12,628.63
II. Cash flows from investing activities		
Purchase of Property, Plant and Equipment (Including capital advances and capital work-in-progress)	(4,618.19)	(3,851.94)
Advance towards acquisition of assets	(3,250.00)	-
Proceeds from disposal of Property, Plant and Equipment	44.32	22.66
Loans given to subsidiary companies	(6,510.87)	(3.18)
Repayment of loans given to subsidiaries companies	400.00	-
(Investment)/redemption of fixed deposits (net)	(95.46)	1.17
Purchase of Investments	(47.35)	(500.00)
Proceeds from Sale of Investments	-	600.00
Interest received	1,147.02	47.28
Net cash (used in) investing activities	(12,930.53)	(3,684.01)
III. Cash flows from financing activities		
Proceeds from Long Term Borrowings	41,600.00	-
Repayment of Long Term Borrowings	(47,732.32)	(1,364.02)
Proceeds / (Repayment) of Short Term Borrowings (net)	299.62	1,535.54
Share Issue Expenses Paid	(3,578.61)	-
Finance Cost paid	(3,928.23)	(8,424.77)
Payment of principal and interest on lease liabilities	(1,645.31)	(780.95)
Net cash (used in) financing activities	(14,984.85)	(9,034.20)
Net decrease in cash and cash equivalents	(17,368.64)	(89.58)
Cash and cash equivalents at the beginning of the period	41,421.22	979.51
Cash and cash equivalents at the end of period	24,052.58	889.93
Net decrease in cash and cash equivalents	(17,368.64)	(89.58)

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Notes to Unaudited Standalone Financial Results

- The Company's unaudited standalone financial results for the quarter and six months ended September 30, 2024, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 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"). The unaudited standalone financial results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2024.
- During the previous year ended March 31, 2024, 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.

The utilisation of the IPO proceeds from fresh issue of ₹ 173,428.46 Lakhs (Net of IPO expenses ₹ 6,571.54 Lakhs) is summarised below:

Particulars	Amount to be utilised as per Prospectus (₹ Lakhs)	Utilisation upto Sep 30, 2024 (₹ Lakhs)	Unutilised upto Sep 30, 2024 (₹ Lakhs)
Repayment, in full or in part, of certain outstanding borrowings availed by the Company and its subsidiaries	1,50,000.00	1,49,971.34 [@]	28.66
General corporate purposes	23,428.46 ^{**}	4,545.06	18,883.40
Total	1,73,428.46	1,54,516.40	18,912.06

[@] Includes borrowings repaid of ₹ 17,216.49 Lakhs not forming part of outstanding borrowings listed in prospectus under 'Objects of the Issue' section as 'Details of the Objects' but were part of the total debt outstanding of the Company and its subsidiaries as at September 30, 2023 as mentioned in the prospectus.

^{**} Amount of ₹ 23,308.40 Lakhs was originally proposed in offer document as part of general corporate purpose has been increased by ₹ 120.06 Lakhs on account of saving in offer expenses.

- (a) Pursuant to the amendments in the Finance Bill, 2024 in respect of taxation of capital gains, the Company has remeasured its deferred tax liabilities on items subject to capital gain taxation and accordingly a one time cumulative impact of ₹ 3,657.22 Lakhs has been recognised during the quarter and six months ended September 30, 2024.

(b) The tax expense for the year ended March 31, 2024 includes the impact arising on account of recognition of deferred tax on brought forward business losses amounting to ₹ 8,463.16 Lakhs, offset by the impact arising on account of remeasurement of deferred tax balances as at April 01, 2023 based on management's re-assessment of the expected timing of adoption of the lower tax rate of 22% plus surcharge as per Section 115BAA of the Income Tax Act 1961 ('New tax regime') amounting to ₹ 5,239.43 Lakhs, resulting in a net impact of ₹ 3,223.73 Lakhs.
- During the quarter ended September 30, 2024, the Company had entered into an agreement with a third party for acquisition of a hotel property situated at Bengaluru for a consideration of INR 32,500 Lakhs subject to fulfilment of conditions precedent as set out in the agreement. Subsequent to the quarter end, the said acquisition has been consummated post satisfaction of all conditions precedent on October 14, 2024.
- The Company is primarily engaged in business of owning, operating and managing hotels ('Hospitality segment'). Accordingly, disclosure of segment wise information is not applicable.
- Figures for the quarter ended September 30, 2023, as reported in the above unaudited standalone financial results has been approved by the Board of Directors but has not been subjected to review of the statutory auditors.

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



Arun Kumar Saraf
Chairman and Managing Director
DIN: 00339772



Place: Mumbai
Date: November 11, 2024