



# ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: Office No. 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(Rs. In Lakhs)

Particulars	Quarter Ended 30th September		Half Year Ended 30th September		Year Ended 31st March
	2011	2010	2011	2010	2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. (a) Net Sales / Income from Operations	455.29	427.97	991.04	1074.47	3105.53
(b) Other Operating Income	84.60	60.96	146.49	110.02	277.17
<b>Total</b>	<b>539.89</b>	<b>488.93</b>	<b>1137.53</b>	<b>1184.49</b>	<b>3382.70</b>
2. Expenditure					
a. Consumption of raw materials	56.16	53.30	117.32	120.13	266.87
b. Employees Cost	239.72	214.38	481.10	417.72	952.08
c. Power & Fuel	66.00	73.61	143.96	166.94	334.14
d. Depreciation	63.13	60.34	124.89	117.30	247.97
e. Rent Rates & Taxes	21.34	120.22	46.89	140.78	233.60
f. Repairs & Maintenance	98.49	65.57	143.98	97.63	353.39
g. Other expenditure	182.72	240.51	339.83	434.00	890.94
<b>h. Total Expenditure</b>	<b>727.56</b>	<b>827.93</b>	<b>1397.97</b>	<b>1494.50</b>	<b>3278.99</b>
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items	(187.67)	(339.00)	(260.44)	(310.01)	103.71
4. Other Income	15.75	25.95	29.93	37.39	118.91
5. Profit / (Loss) before Interest and Exceptional Items	(171.92)	(313.05)	(230.51)	(272.62)	222.62
6. Interest	42.29	32.12	70.53	66.64	126.09
7. Profit / (Loss) after Interest but before Exceptional Items (5-6)	(129.63)	(280.93)	(160.00)	(205.98)	96.53
8. Exceptional Items	0.00	195.08	0.00	0.00	78.00
9. Profit (+) / Loss (-) before tax from Ordinary Activities (7 - 8)	(129.63)	(95.85)	(160.00)	(205.98)	174.53
10. (Less)/ Add : Tax Expense (Refer Note 5)	0.00	2.10	0.00	0.00	(34.37)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax	(129.63)	(93.75)	(160.00)	(205.98)	140.16
12. Extraordinary items net of tax expense	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 + 12)	(129.63)	(93.75)	(160.00)	(205.98)	140.16
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39	924.39
15. Reserves excluding revaluation reserves	--	--	--	--	2081.62
16. Basic and diluted EPS (Face Value Rs. 2/- per share)					
- Before Extra ordinary items	(0.46)	(0.32)	(0.65)	(0.73)	0.30
- After Extra ordinary items	(0.46)	(0.32)	(0.65)	(0.73)	0.30
17. Shareholding:					
- Number of shares - Public	23100530	23206352	23100530	23206352	23112652
- Percentage of shareholding	49.98	50.21	49.98	50.21	50.01
18. Promoter and Promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	320000	250000	320000	250000	320000
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	1.38	1.09	1.38	1.09	1.38
- Percentage of shareholding (as a % of the total share capital of the Company)	0.69	0.54	0.69	0.54	0.69
b) Non-encumbered					
- Number of shares	22798720	22762898	22798720	22762898	22786598
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	98.62	98.91	98.62	98.91	98.62
- Percentage of shareholding (as a % of the total share capital of the Company)	49.33	49.25	49.33	49.25	49.30

### Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on November 4, 2011. The statutory auditors have carried out their limited review.
- During the current quarter, 62 rooms were closed for renovation / refurbishment. Hence the quarter to quarter income is not comparable. These refurbished rooms have become operational from November 2011.
- The hotel industry in Goa is subject to seasonality and the quantum of inflow of foreign tourists. The financial results for the quarter and six months ended September 30, 2011 do not reflect the normal trend.
- The Company's business comprises of one segment only i.e. hospitality.
- Provision for Deferred tax will be considered at the year end.
- The Company received 5 (five) investor complaints during the quarter ended September 30, 2011 and the same have been resolved. There were no investor complaints pending at the at the beginning of the quarter.
- The figures of previous periods have been regrouped wherever required.

### Disclosure of Assets and Liabilities as per clause 41 (l) (ea) of the listing agreement for the half year ended 30th September, 2011

Particulars	Half Year Ended 30th September, 2011		Year ended 31st March 2011
	2011	2010	(Audited)
	(Unaudited)	(Unaudited)	(Audited)
<b>Shareholders' Funds</b>			
(a) Capital	924.39	924.39	924.39
(b) Reserves and Surplus	1,780.61	1,665.11	2,081.62
Sub Total ( a to b)	2,705.00	2,589.50	3,006.01
<b>Loan Funds</b>	1,318.61	1,291.41	759.76
<b>Defered Tax Adjustment (Net)</b>	569.98	535.61	569.98
<b>TOTAL</b>	<b>4,593.59</b>	<b>4,416.52</b>	<b>4,335.75</b>
<b>Fixed Assets (including Capital W.I.P.)</b>	4,351.58	4,220.20	4,144.35
<b>Investments</b>	-	1.00	-
<b>Current Assets , Loans and Advances</b>			
(a) Inventories	144.02	126.97	118.84
(b) Sundry Debtors	99.06	75.73	259.36
(c) Cash and Bank balances	267.66	432.16	199.82
(d) Other Current Assets	-	-	-
(e) Loans and Advances	568.10	405.17	418.75
Sub Total ( a to e)	1,078.84	1,040.03	996.77
<b>Less: Current Liabilities and Provisions</b>			
(a) Liabilities	740.58	729.55	608.82
(b) Provisions	96.25	115.68	196.55
Sub Total ( a to b)	836.83	845.23	805.37
<b>Net Current Assets</b>	242.01	194.80	191.40
<b>Foreign Currency Monetary Item Translation Difference Account</b>	-	0.52	-
<b>TOTAL</b>	<b>4,593.59</b>	<b>4,416.52</b>	<b>4,335.75</b>

For and on behalf of the Board

Sunder G. Advani  
Chairman & Managing Director  
Mumbai, November 4, 2011

