



ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

PART I

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2012 (Unaudited)	30-06-2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	30-09-2011 (Unaudited)	31-03-2012 (Audited)
1. Income from Operations						
a) Net Sales / Income from Operations	418.26	665.80	455.29	1084.06	991.04	3262.49
b) Other Operating Income	41.50	85.50	84.60	127.00	146.49	400.75
Total Income from Operations	459.76	751.30	539.89	1211.06	1137.53	3663.24
2. Expenses						
a) Cost of material consumed	51.81	75.75	56.16	127.56	117.32	285.99
b) Employee Benefits expense	259.14	279.66	239.72	538.80	481.10	1031.90
c) Power & Fuel	70.79	106.55	66.00	177.34	143.96	311.52
d) Depreciation	70.90	70.18	63.13	141.08	124.89	270.70
e) Repair & Maintenance	78.69	39.59	98.49	118.28	143.98	359.82
f) Rent, Rates & Taxes	18.84	20.93	21.34	39.77	46.89	89.82
g) Other expenses	196.49	170.13	182.72	366.62	339.83	866.45
Total Expenses	746.66	762.79	727.56	1509.45	1397.97	3216.20
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(286.90)	(11.49)	(187.67)	(298.39)	(260.44)	447.04
4. Other Income	8.86	33.62	15.75	42.48	29.93	75.69
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(278.04)	22.13	(171.92)	(255.91)	(230.51)	522.73
6. Finance Costs	43.53	32.31	42.29	75.84	70.53	183.88
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(321.57)	(10.18)	(214.21)	(331.75)	(301.04)	338.85
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax from ordinary activities (7 ± 8)	(321.57)	(10.18)	(214.21)	(331.75)	(301.04)	338.85
10. Tax Expense (Refer Note 7)	0.00	1.03	0.00	1.03	0.00	114.98
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(321.57)	(11.21)	(214.21)	(332.78)	(301.04)	223.87
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 ± 12)	(321.57)	(11.21)	(214.21)	(332.78)	(301.04)	223.87
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39	924.39	924.39
15. Reserves excluding Revaluation Reserves						2176.92
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extraordinary items	(0.70)	(0.02)	(0.46)	(0.72)	(0.65)	0.48
- After Extraordinary items	(0.70)	(0.02)	(0.46)	(0.72)	(0.65)	0.48

PART II - Select information for the quarter and half year ended September 30, 2012

A PARTICULARS OF SHAREHOLDING:							
1	Public Shareholding						
	- Number of shares - Public	23062168	23069706	23100530	23062168	23100530	
	- Percentage of shareholding	49.90	49.91	49.98	49.90	49.98	
2	Promoter and Promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	320000	-	320000	
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	1.38	-	1.38	
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	0.69	-	0.69	
	b) Non-encumbered						
	- Number of shares	23157082	23149544	22798720	23157082	22798720	
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	98.62	100.00	98.62	
	- Percentage of shares (as a % of the total share capital of the Company)	50.10	50.09	49.33	50.10	49.33	
B	INVESTOR COMPLAINTS:	3 months			Statement of Assets & Liabilities		
	Particulars	ended			Rs. In Lakhs		
		30/09/2012			As at		
					30-9-2012	31-03-2012	
					Unaudited	Audited	
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					
NOTES: 1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on November 12, 2012. The Statutory Auditors have conducted a 'limited review' of the above unaudited financial results. 2. The Company's hotel business comprises of one segment only. 3. The Goa Nugget, the Company's casino in the hotel was non-operational during the entire quarter. 4. During the quarter, the Company has obtained permission from the Collector, South Goa District converting a portion admeasuring 12771 square meters of the Company's land at Goa from Agricultural classification to Non-Agricultural classification. Certain further permissions will be required before the said land can be developed. 5. During the quarter, the Hotel was under planned shutdown for 11 (eleven) days for carrying out electrical and other essential works. 6. In view of the seasonality of the business, the financial results for the quarter and half year ended 30th September 2012 are not indicative of the full year performance. 7. Provision for Deferred Tax will be considered at the year end. 8. The figures of previous periods have been regrouped, wherever required, to conform to the current period of presentation. For and on behalf of the Board sd/- Sunder G. Advani Chairman & Managing Director Mumbai, November 12, 2012		 RAMADA caravela beach resort Goa		A. EQUITY AND LIABILITIES:			
				1. Shareholders' funds			
				(a) Share Capital		924.39	924.39
				(b) Reserves and Surplus		1,844.15	2,176.92
				Sub Total - Shareholders' funds		2,768.54	3,101.31
				2. Non-current liabilities			
				(a) Long term borrowings		615.47	548.78
				(b) Deferred tax liabilities (net)		599.96	599.97
				(c) Other long term liabilities		-	-
				(d) Long term provisions		83.75	83.16
				Sub Total - Non-current liabilities		1,299.18	1,231.91
				3. Current liabilities			
				(a) Short term borrowings		539.46	445.79
				(b) Trade Payables		301.45	279.51
				(c) Other current liabilities		847.59	801.21
(d) Short-term provisions		30.06	29.41				
Sub Total - Current liabilities		1,718.56	1,555.92				
TOTAL EQUITY AND LIABILITIES		5,786.28	5,889.14				
B. ASSETS							
1. Non-current assets							
(a) Fixed Assets		5,119.10	4,915.58				
(b) Deferred tax assets (net)		-	-				
(c) Long term loans and advances		175.00	165.93				
(d) Other non current assets		-	-				
Sub Total - Non-current Assets		5,294.10	5,081.51				
2. Current assets							
(a) Inventories		131.96	142.06				
(b) Trade receivables		139.95	189.16				
(c) Cash and Cash equivalents		86.78	290.20				
(d) Short-term loans and advances		-	-				
(e) Other current assets		133.49	186.21				
Sub Total - Current Assets		492.18	807.63				
TOTAL ASSETS		5,786.28	5,889.14				