



# ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

PART I	Particulars	(Rs. In Lakhs)		
		Quarter Ended		Year Ended
		30.06.2014	31.03.2014	31.03.2014
		Un-audited		Audited
<b>1. Income from Operations</b>			(Refer Note 7)	
(a) Net Sales / Income from Operations	925.50	1463.84	681.18	3646.78
(b) Other Operating Income	103.43	115.47	82.83	328.89
<b>Total Income from Operations</b>	<b>1028.93</b>	<b>1579.31</b>	<b>764.01</b>	<b>3975.67</b>
<b>2. Expenses</b>				
a. Cost of material consumed	97.88	94.23	76.24	307.01
b. Employee benefits expense	348.36	348.36	309.40	1299.09
c. Power & fuel	121.08	87.29	101.52	378.14
d. Depreciation (Refer Note 4)	99.45	84.64	72.92	316.74
e. Other expenses	310.49	328.14	285.70	1313.44
<b>Total Expenses</b>	<b>977.26</b>	<b>942.66</b>	<b>845.78</b>	<b>3614.42</b>
<b>3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>51.67</b>	<b>636.65</b>	<b>(81.77)</b>	<b>361.25</b>
4. Other Income	21.43	54.15	29.67	157.64
<b>5. Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3 - 4)</b>	<b>73.10</b>	<b>690.80</b>	<b>(52.10)</b>	<b>518.89</b>
6. Finance Costs	45.74	54.39	37.73	216.53
<b>7. Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>27.36</b>	<b>636.41</b>	<b>(89.83)</b>	<b>302.36</b>
8. Exceptional Items / Prior period items	0.00	0.00	0.00	0.00
<b>9. Profit / (Loss) before tax from Ordinary Activities (7 - 8)</b>	<b>27.36</b>	<b>636.41</b>	<b>(89.83)</b>	<b>302.36</b>
10. Tax Expense (Refer Note 6)	9.00	70.36	0.00	75.96
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>18.36</b>	<b>566.05</b>	<b>(89.83)</b>	<b>226.40</b>
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
<b>13. Net Profit (+) / Loss (-) for the period (11 + 12)</b>	<b>18.36</b>	<b>566.05</b>	<b>(89.83)</b>	<b>226.40</b>
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39
15. Reserves excluding revaluation reserves	--	--	--	2397.39
16. Basic and diluted EPS (Face Value Rs. 2/- per share)				
- Before Extraordinary items	0.04	1.22	(0.19)	0.49
- After Extraordinary items	0.04	1.22	(0.19)	0.49

### PART II - Select Information for the quarter ended June 30, 2014

A. PARTICULARS OF SHAREHOLDING:				
1. Public Shareholding				
- Number of shares - Public	23032148	23033963	23053785	23033963
- Percentage of shareholding	49.83	49.84	49.88	49.84
2. Promoter and Promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	-	-	-	-
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-
- Percentage of shareholding (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
- Number of shares	23187102	23185287	23165465	23185287
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00
- Percentage of shareholding (as a % of the total share capital of the Company)	50.17	50.16	50.12	50.16

### B. INVESTORS COMPLAINTS:

Particulars	Quarter ended June 30, 2014
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:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 1, 2014. The Statutory Auditors have conducted a "limited review" of the above unaudited financial results.
- The Company's hotel business comprises of one segment only.
- The hotel industry in Goa is subject to seasonality. The financial results for the quarter ended June 30, 2014 do not reflect the normal trend.
- Pursuant to the Companies Act, 2013 (the Act) becoming effective from 1st April 2014, the Company has recomputed the depreciation based on the useful life of the fixed assets as prescribed in Schedule II to the Act. This has resulted in additional charge of depreciation of Rs. 15.74 lakhs for the quarter ended June 30, 2014. Further, as per the transitional provision, the Company has adjusted Rs. 70.35 lakhs in the opening balance of retained earnings for the assets where remaining useful life is nil as per Schedule II.
- During the quarter, the Company has paid remuneration of Rs. 10.95 Lakhs to a relative of some of the Directors, which was approved by the Shareholders at the Annual General Meeting held on December 10, 2010 and for which the Central Government's approval is awaited.
- Provision for Deferred tax will be considered at the year end.
- The unaudited figures of preceding quarter are the balance figures between audited figures in respect of the full year ended March 31, 2014 and published year to date figures upto the third quarter ended December 31, 2013.
- The figures of previous periods have been regrouped wherever necessary to conform to current period's presentation.

For and on behalf of the Board

sd/-  
Sunder G. Advani  
Chairman & Managing Director  
Mumbai, August 1, 2014