

U P HOTELS LIMITED
Registered Office: 1101, Surya Kiran
19, Kasturba Gandhi Marg, New Delhi - 110 001.

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2013**

(Figures in ₹ lacs)

	Particulars	Three Months Ended			Year Ended	
		31st March, 2013 Audited	31st December, 2012 Unaudited	31st March, 2012 Audited	31st March, 2013 Audited	31st March, 2012 Audited
1	Income from operations					
	a. Net Sales/Income from operations	2,410.95	2,538.35	2,482.21	7,318.45	7,193.89
	b. Other Operating Income					
	Total Income from operations (net)	2,410.95	2,538.35	2,482.21	7,318.45	7,193.89
2	Expenses					
	a. Cost of materials consumed	326.49	333.50	305.70	1,054.49	982.23
	a. Purchase of stock-in-trade					
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	d. Employees benefits expense	510.59	499.38	513.70	1,973.51	1,840.60
	e. Depreciation and amortisation expense	88.92	90.14	49.39	345.45	287.62
	f. Power & Fuel	238.96	244.94	180.71	870.53	769.88
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	590.97	643.55	675.14	2,335.19	2,021.75
	Total expenses	1,755.93	1,811.51	1,724.64	6,579.17	5,902.08
3	Profit(+)/Loss(-) from operations before other Income, finance cost & exceptional items (1-2)	655.02	726.84	757.57	739.28	1,291.81
4	Other Income	94.89	52.80	102.21	256.37	278.06
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	749.91	779.64	859.78	995.65	1,569.87
6	Finance Cost	1.82	2.06	11.27	22.87	28.48
7	Profit(+)/Loss(-) from ordinary activities after finance cost but before exceptional items (5-6)	748.09	777.58	848.51	972.78	1,541.39
8	Exceptional Items					-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	748.09	777.58	848.51	972.78	1,541.39
10	Tax Expense	272.75	70.59	262.67	343.34	477.67
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9+10)	475.34	706.99	585.84	629.44	1,063.72
12	Extraordinary Items (Net of Tax Expenses ₹ Nil)					-
13	Net Profit (+)/Loss (-) for the period (11+12)	475.34	706.99	585.84	629.44	1,063.72
14	Share of profit / (loss) of associates*					
15	Minority interest*					
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*	475.34	706.99	585.84	629.44	1,063.72
17	Paid up equity share capital (face value ₹ 10/- per share)	540.00	540.00	540.00	540.00	540.00
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				6,877.05	6,378.91
19	Earnings Per Share (EPS) Basic and diluted EPS for the period, for the year to date and for previous year (not to be annualized)					
	Before Extraordinay Items	8.80	13.09	10.85	11.66	19.70
	After Extraordinay Items	8.80	13.09	10.85	11.66	19.70

PART II

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	627,040	627,040	627,040	627,040	627,040
	- Percentage of shareholding	11.61	11.61	11.61	11.61	11.61
2	Promoter and promoter group Shareholding					
a.	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b.	Non -Encumbered					
	- Number of shares	4,772,960	4,772,960	4,772,960	4,772,960	4,772,960
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	88.39	88.39	88.39	88.39	88.39

	Particulars	3 months ended 31st March, 2013
B	INVESTOR COMPLAINTS	
	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

	Statement of Assets and Liabilities	As at year 31st March,2013	As at year 31st March,2012
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	540.00	540.00
	(b) Reserves and surplus	6,877.05	6,573.74
	Sub-total - Shareholders' funds	7,417.05	7,113.74
2	Non-current liabilities		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (net)	518.32	502.18
	(c) Other long-term liabilities	0.25	2.09
	(d) Long-term provisions	69.49	68.87
	Sub-total -Non-current liabilities	588.06	573.14
3	Current liabilities		
	(a) Short-term borrowings	-	403.76
	(b) Trade payables	390.44	393.86
	(c) Other current liabilities	839.24	763.43
	(d) Short-term provisions	382.83	381.57
	Sub-total - current liabilities	1,612.51	1,942.62
	TOTAL - EQUITY AND LIABILITIES	9,617.62	9,629.50
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	5,942.18	5,354.59
	(b) Goodwill on consolidation*		
	(c) Non-current investments		
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	89.95	114.64
	(f) Other non-current assets	21.53	1.73
	Sub-total -Non-current assets	6,053.66	5,470.96
2	Current assets		
	(a) Current investments	1,092.21	1,033.84
	(b) Inventories	206.27	187.56
	(c) Trade receivables	895.77	799.74
	(d) Cash and bank balances	1,168.20	1,918.97
	(e) Short-term loans and advances	116.54	104.95
	(f) Other current assets	84.97	113.48
	Sub-total -current assets	3,563.96	4,158.54
	TOTAL ASSETS	9,617.62	9,629.50

Notes :-

- 1 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year
- 2 The audited Financial Results were approved at the meeting of the Board of Directors of the company held on 27th May, 2013.
- 3 The Board has recommended a dividend of 50% i.e. ₹ 5/- per equity share for the financial year ended 31st March, 2013
- 4 Auditors' Observation - The remuneration to whole-time directors was paid in terms of shareholders' approval. Due to decline in profitability, the remuneration approved exceeded the limits specified Under Section 309(3) read with Section 198 by ₹ 47.87 lacs. The company is seeking approval of Central government for waiver of recovery of excess remuneration paid.
- 5 Figures for the previous year have been regrouped wherever necessary.
- 6 The company has only one business segment i.e. hotel business

FOR U P HOTELS LTD.

Sd/-

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APURV KUMAR RUPAK GUPTA
JOINT MANAGING DIRECTORS

New Delhi
Date: 27th May, 2013