

(₹ in Crores)

	3 months ended 30.09.2012 UNAUDITED	3 months ended 30.06.2012 UNAUDITED	3 months ended 30.09.2011 UNAUDITED	6 months ended 30.09.2012 UNAUDITED	6 months ended 30.09.2011 UNAUDITED	Year ended 31.03.2012 AUDITED
Income from Operations						
a) Net Sales/Income from Operations	231.07	241.50	234.57	472.57	480.59	1116.67
b) Other Operating Income	3.40	4.53	6.08	7.93	10.25	23.11
Total	234.47	246.03	240.65	480.50	490.84	1139.78
Expenses						
a) Consumption of Provisions, Stores, Wines & Others	39.02	36.97	35.67	75.99	71.77	154.87
b) Employee benefits expense	86.73	78.70	81.93	165.43	159.36	318.00
c) Depreciation and Amortisation expense	25.53	23.23	23.65	48.76	45.15	93.11
d) Other Expenses	106.96	94.01	93.68	200.97	182.51	397.97
Total	258.24	232.91	234.93	491.15	458.79	963.95
Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(23.77)	13.12	5.72	(10.65)	32.05	175.83
Other Income	11.72	5.95	9.69	17.67	18.97	22.43
Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(12.05)	19.07	15.41	7.02	51.02	198.26
Finance Costs	11.64	8.26	11.88	19.90	32.54	54.41
Profit/(Loss) from ordinary activities before Tax and Exceptional Items	(23.69)	10.81	3.53	(12.88)	18.48	143.85
Exceptional Items (Net) - Profit	nil	nil	11.15	nil	11.15	11.15
Profit/(Loss) from ordinary activities before Tax	(23.69)	10.81	14.68	(12.88)	29.63	155.00
Tax	(5.39)	1.36	(1.91)	(4.03)	(2.41)	32.58
Net Profit/(Loss) for the period	(18.30)	9.45	16.59	(8.85)	32.04	122.42
Paid-up Equity Share Capital (Face Value ₹ 2 each)	114.31	114.31	114.31	114.31	114.31	114.31
Reserves excluding Revaluation Reserve						2291.59
Basic & Diluted Earnings per Equity Share - ₹	(0.32)	0.17	0.29	(0.15)	0.56	2.14
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
- Number of Equity Shares	370212365	370212365	373740917	370212365	373740917	370212365
- Percentage of Shareholding	64.77	64.77	65.39	64.77	65.39	64.77
Promoter and Promoter Group shareholding pledged						
- Pledged Number of Shares	nil	nil	nil	nil	nil	nil
- Percentage of pledged shares on shareholding of Promoter and Promoter Group	nil	nil	nil	nil	nil	nil
- Percentage of pledged shares on Total Share Capital of the Company	nil	nil	nil	nil	nil	nil
Promoter and Promoter Group shareholding non-encumbered						
- Number of Shares	201357049	201357049	197828497	201357049	197828497	201357049
- Percentage on shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage on Total Share Capital of the Company	35.23	35.23	34.61	35.23	34.61	35.23
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	nil					
Received during the quarter	1					
Disposed of during the quarter	1					
Remaining unresolved at the end of the quarter	nil					

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	3 months ended 30.09.2012 UNAUDITED	3 months ended 30.06.2012 UNAUDITED	3 months ended 30.09.2011 UNAUDITED	6 months ended 30.09.2012 UNAUDITED	6 months ended 30.09.2011 UNAUDITED	Year ended 31.03.2012 AUDITED
Segment Revenue						
a. Hotels	222.28	233.76	226.44	456.04	461.44	1081.92
b. Others	12.19	12.27	14.21	24.46	29.40	57.86
Total	234.47	246.03	240.65	480.50	490.84	1139.78
Segment Results						
Profit/(Loss) before Tax and Finance Costs from each Segment						
a. Hotels	36.91	60.69	60.70	97.60	134.73	376.21
b. Others	(6.23)	(5.67)	(5.07)	(11.90)	(8.73)	(18.53)
Total	30.68	55.02	55.63	85.70	126.00	357.68
Less :						
i. Finance Costs	11.64	8.26	11.88	19.90	32.54	54.41
ii. Other un-allocated expenditure	42.73	35.95	40.22	78.68	74.98	159.42
Profit/(Loss) before Tax and Exceptional Items	(23.69)	10.81	3.53	(12.88)	18.48	143.85
Exceptional Items (Net) - Profit	nil	nil	11.15	nil	11.15	11.15
Profit/(Loss) before Tax	(23.69)	10.81	14.68	(12.88)	29.63	155.00
Capital Employed						
a. Hotels	2388.77	2446.32	2540.94	2388.77	2540.94	2435.86
b. Others	208.28	214.03	231.65	208.28	231.65	220.04
Total	2597.05	2660.35	2772.59	2597.05	2772.59	2655.90

STATEMENT OF ASSETS & LIABILITIES

	As at 30.09.2012 UNAUDITED	As at 31.03.2012 AUDITED
Equity and Liabilities		
1. Shareholders' Funds		
a) Capital	114.31	114.31
b) Reserves & Surplus	2510.49	2520.84
Shareholders' Funds	2624.80	2635.15
2. Non-current Liabilities		
a) Long Term Borrowings	163.67	190.32
b) Deferred Tax Liabilities - Net	159.14	163.17
c) Other Long Term Liabilities	14.67	13.30
d) Long Term Provisions	12.17	12.44
Non-current Liabilities	349.65	379.23
3. Current Liabilities		
a) Short Term Borrowings	242.17	10.09
b) Trade Payables	48.05	50.83
c) Other Current Liabilities	168.81	178.30
d) Short Term Provisions	6.97	75.69
Current Liabilities	466.00	314.91
Total Equity and Liabilities	3440.45	3329.29
Assets		
1. Non-current Assets		
a) Fixed Assets	2178.52	2174.70
b) Non-current Investments	616.36	616.36
c) Long Term Loans and Advances	395.38	313.42
d) Other Non-current Assets	-	-
Non-current Assets	3190.26	3104.48
2. Current Assets		
a) Current Investments	-	11.69
b) Inventories	33.89	33.12
c) Trade Receivables	144.58	141.17
d) Cash and Bank Balances	13.96	11.96
e) Short Term Loans and Advances	55.67	25.73
f) Other Current Assets	2.09	1.14
Current Assets	250.19	224.81
Total Assets	3440.45	3329.29

Notes :

- The results for the first half year are not indicative of a full year's working due to the seasonal nature of the Indian Hotel Industry.
- Figures have been regrouped or rearranged, wherever necessary.
- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 1st November, 2012. The Statutory Auditors have carried out a limited review of the above Financial Results.

1st November, 2012

R.S. OBEROI
Executive Chairman

In terms of our attached report of even date.

For RAY & RAY
Chartered Accountants

R.N. Roy
Partner
Membership Number 8608
Firm's Registration Number 301072E
Kolkata, 1st November, 2012

RAY & RAY

CHARTERED ACCOUNTANTS

6 CHURCH LANE, KOLKATA - 700 001, POST BOX NO. 706

Telephones : +91-33-22489861, 22438562, 22309584, Facsimile : (033) 22480547

Telegrams : ASSURE, KOLKATA, E-mail : raynray@vsnl.com

REVIEW REPORT

To
The Board of Directors of
ElH Limited

1. We have reviewed the accompanying statement of un-audited financial results of **ElH Limited** for the quarter and half-year ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 1st November, 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 'Engagements to Review Financial Statements' 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
(Registration No. 301072E)

Place: Mumbai,
Date: 1st November, 2012


(**R.N.ROY**)
Partner
Membership No. 8608