

	3 months ended 30.09.2013 UNAUDITED	3 months ended 30.06.2013 UNAUDITED	3 months ended 30.09.2012 UNAUDITED	6 months ended 30.09.2013 UNAUDITED	6 months ended 30.09.2012 UNAUDITED	Year ended 31.03.2013 AUDITED
Income from Operations						
a) Net Sales/Income from Operations	261.04	266.96	231.07	528.00	472.57	1133.50
b) Other Operating Income	5.41	4.20	3.40	9.61	7.93	23.25
Total	266.45	271.16	234.47	537.61	480.50	1156.75
Expenses						
a) Consumption of Provisions, Stores, Wines & Others	44.29	42.23	39.02	86.52	75.99	168.63
b) Employee benefits expense	90.32	79.95	86.73	170.27	165.43	328.94
c) Depreciation and Amortisation expense	24.55	25.57	25.53	50.12	48.76	100.75
d) Other Expenses	103.07	103.14	106.96	206.21	200.97	435.09
Total	262.23	250.89	258.24	513.12	491.15	1033.41
Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	4.22	20.27	(23.77)	24.49	(10.65)	123.34
Other Income	13.50	6.35	11.72	19.85	17.67	20.26
Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	17.72	26.62	(12.05)	44.34	7.02	143.60
Finance Costs	11.09	10.01	11.64	21.10	19.90	45.01
Profit/(Loss) from ordinary activities before Tax and Exceptional Items	6.63	16.61	(23.69)	23.24	(12.88)	98.59
Exceptional Items - Profit/(Loss)	11.84	nil	nil	11.84	nil	(15.06)
Profit/(Loss) from ordinary activities before Tax	18.47	16.61	(23.69)	35.08	(12.88)	83.53
Tax						
a) Current Tax	(0.13)	0.20	nil	0.07	nil	10.15
b) Deferred Tax	5.07	5.86	(5.39)	10.93	(4.03)	10.72
Net Profit/(Loss) from ordinary activities after Tax	13.53	10.55	(18.30)	24.98	(8.85)	62.65
Extraordinary Items - Profit/(Loss)	(6.50)	nil	nil	(6.50)	nil	(11.70)
Net Profit/(Loss) for the period	7.03	10.55	(18.30)	17.58	(8.85)	50.96
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						2284.36
Basic & Diluted Earnings per Equity Share - ₹						
(a) Before Extraordinary Items	0.24	0.18	(0.32)	0.42	(0.15)	1.10
(b) After Extraordinary Items	0.12	0.18	(0.32)	0.31	(0.15)	0.89
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
- Number of Equity Shares	370178365	370178365	370212365	370178365	370212365	370178365
- Percentage of Shareholding	64.77	64.77	64.77	64.77	64.77	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	201391049	201391049	201357049	201391049	201357049	201391049
- 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	35.23	35.23	35.23	35.23
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	nil					
Received during the quarter	12					
Disposed of during the quarter	10					
Remaining unresolved at the end of the quarter	2					

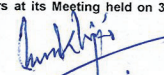
STATEMENT OF ASSETS & LIABILITIES


	As at 30.09.2013 UNAUDITED	As at 31.03.2013 AUDITED
	Equity and Liabilities	
1. Shareholders' Funds		
a) Capital	114.31	114.31
b) Reserves & Surplus	2526.69	2510.61
Shareholders' Funds	2641.00	2624.92
2. Non-current Liabilities		
a) Long Term Borrowings	123.69	144.28
b) Deferred Tax Liabilities - Net	184.82	173.89
c) Other Long Term Liabilities	2.19	3.25
d) Long Term Provisions	13.51	12.86
Non-current Liabilities	324.21	334.28
3. Current Liabilities		
a) Short Term Borrowings	228.94	195.40
b) Trade Payables	57.80	67.58
c) Other Current Liabilities	183.85	156.96
d) Short Term Provisions	5.95	61.73
Current Liabilities	476.54	481.67
Total Equity and Liabilities	3441.75	3440.87
Assets		
1. Non-current Assets		
a) Fixed Assets	2124.78	2156.65
b) Non-current Investments	695.75	705.73
c) Long Term Loans and Advances	356.67	321.49
d) Other Non-current Assets	-	-
Non-current Assets	3177.20	3183.87
2. Current Assets		
a) Inventories	37.63	34.12
b) Trade Receivables	173.99	173.56
c) Cash and Bank Balances	13.73	20.36
d) Short Term Loans and Advances	37.60	25.20
e) Other Current Assets	1.60	3.76
Current Assets	264.55	257.00
Total Assets	3441.75	3440.87

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.
- There are no reportable segments other than hotels as per Accounting Standard (AS-17) on Segment Reporting.
- Exceptional Items appearing in 3 months and 6 months ended 30th September, 2013 represent profit on sale of a part of the shareholding in Mercury Car Rentals Limited (MCRL) to the other joint venture partner. As a result of this sale, MCRL ceases to be a subsidiary with effect from 30th September, 2013. Company's ownership interest in MCRL after the sale is 40%.
- An award was given by the Arbitral Tribunal in the dispute between Bangalore International Airport Limited (BIAL) and L&T Bangalore Airport Hotel Limited (BAHL), a joint venture with L&T Urban Infrastructure Limited. Subsequently, BAHL and BIAL came to a mutual understanding which involves both the joint venture partners selling the shares held by them in BAHL, to BIAL. Extraordinary Items appearing in 3 months and 6 months ended 30th September, 2013 represent diminution in the value of investments of the Company in BAHL in view of the proposed sale.
- Figures have been regrouped or rearranged, wherever necessary.
- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th October, 2013. The Statutory Auditors have carried out a limited review of the above Financial Results.

30th October, 2013


S.S. MUKHERJI
Vice Chairman and Chief Executive Officer

In terms of our attached report of even date.
For RAY & RAY
Chartered Accountants

R.N. RAY
Partner
Membership Number 8608
Firm's Registration Number 301072E
New Delhi, 30th October, 2013