

HOTEL LEELAVENTURE LIMITED

Registered Office: The Leela, Sahar, Mumbai - 400 059

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2013

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Sr.		Quarter Ended			Half Year Ended		Year Ended	
No.	Particulars	30-Sept-13	30-June-13	30-Sept-12	30-Sept-13	30-Sept-12	31-Mar-13	
_		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Operations			i				
	(a) Not sales /income from operations	1\$,413	15,088	13,253	30,501	26,969	65,386	
	(b) Other operating income Total Income from Operations (net)	15,413				-	-	
_		15,413	15,088	13,253	30,501	26,969	65,386	
2	Expenses (a) Cost of materials consumed	1,414	1,280	1,160	2,694	2,241	5,102	
	(b) Employee benefits expense	5,010	5,250 5,250	4,306	10,260	8,741	18,664	
	(c) Fuel, power and light	1,946	2,177	1,432	4,123	2,843	6,509	
	(d) Depreciation and amortisation	4,962	4,474	3,123	9,436	6,327	13,867	
	(e) Other expenditure	5,525	5,132	5,379	10,657	10,626	23,845	
	Total expenses	18,857	18,313	15,400	37,170	30,778	67,987	
3	Profit / (loss) from operations before other income, interest and exceptional items	(3,444)	(3,225)	(2,147)	(6,669)	(3,809)	(2,601)	
4	Other income	2,669	519	43	3,188	425	669	
5	Profit/(loss) before finance costs and exceptional items	(775)	(2,706)	(2,104)	(3,481)	(3,384)	(1,932)	
6	Finance costs	12,743	12,149	7,503	24,892	16,410	40,534	
7	Profit/(loss) after finance costs but before exceptional items	(13,518)	(14,855)	(9,607)	(28,373)	(19,794)	(42,4 66)	
8	Exceptional items	· !		358	·-	3\$8	329	
9	Profit /(loss) from ordinary activities before tax	(13,518)	(14,855)	(9,249)	(28,373)	(19,436)	(42,137)	
10	Tax expenses					ľ		
	(a) Current tax				-	- 1	3,519	
	(b) Deferred tax		-	-	-	-	(2,310)	
11	Net Profit /(loss) from ordinary activities after tax	(13,518)	(14,855)	(9,249)	(28,373)	(19,436)	(43,346)	
12	Extraordinary items (Net of tax expenses)		-		-	-	-	
13	Net profit/(loss) for the period	(19,518)	(14,855)	(9,249)	(28,373)	(19,436)	(43,346)	
14	Paid up equity share capital (face value Rs.2 each)						8,373	
15	Reserves (excluding revaluation reserves)						43,775	
16	Debenture redemption reserve			ŀ	l	l t	7,200	
17	Earnings per share (in Rs.) - basic and diluted	(3.23)	(3.55)	(2.38)	(6.78)	(\$.01)	(10,82)	
18	Interest Service Coverage Ratio				0.24	0.21	0.30	
	Debt Service Coverage Ratio	OMELIA ENDI	ED SOUL CEDE	TAINED AGAA	0.21	0,07	0.15	

PART II	SELECT INFORMATION FOR	THE QUARTER A	ND SIX MONTHS ENDEI	O 30TH SEPTEMBER, 2013

A	Particulars of share holding						
1	Public shareholding						
	- Number of shares	168,428,125	168,428,175	168,428,125	168,428,125	168,428,125	168,428,125
	- Percentage of shareholding	40,23	40.23	43.43	40.23	43,43	40.23
2	Promoters and promoter group shareholding						
	(a) Pledged / encumbered						
	- Number of shares	247,933,805	245,432,846	187,319,108	247,933,805	187,319,108	226.103,705
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group shareholding)	99.09	98.09	85.38	99.09	85.50	90.36
	- Percentage of shares (as a % of the total share capital of the company)	59,22	58.62	48.30	59.22	. 48.30	54.01
1	(b) Non-encumbered						
ł	- Number of shares	2,289,202	4,790,161	32,077,759	2,289,202	32,077,759	24,119,302
	Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	0.91	1.91	14.62	0.91	14.64	9.64
L	- Percentage of shares (as a % of the total share capital of the company)	0.55	1.15	8.27	. 0.55	8.27	5.76

	Particulars	3 Months Ended 30-Sept-2013
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Na]
	Received during the quarter	10
	Disposed of during the quarter	10
	Romaining unresolved at the end of the quarter	No



Particulars		Statement of Assets and Liabilities		Rs. in lakhs
EQUITY AND LIABILITIES		Particulars Particulars		Asat
A EQUITY AND LIABILITIES Shareholders' fund (a) Share capital (b) Reserves and surplus Sub-total - Shareholders' funds 93.888 122,261				
Shareholders' fund			Unaudited	Audited
(a) Share capital (b) Reserves and surplus Sub-total - Shareholders' funds Sub-total - Shareholders Sub-total - Shareholders'	A	EQUITY AND LIABILITIES		
(a) Share capital (b) Reserves and surplus Sub-total - Shareholders' funds Sub-total - Shareholders Sub-total - Shareholders'				
Sub-total - Shareholders' funds	1			.
Sub-total - Shareholders funds 93.888 122.261				
Share application money pending allotment 5,000				
3 Non-current liabilities 271,432		Sub-total - Shareholders' funds	93,888	122,261
(a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (d) Short-term borrowings (e) Other payables (f) Short-term borrowings (g) Short-term Provisions (g) Short-term Provisions Sub-total - Current liabilities (g) Short-term Provisions Sub-total - Current liabilities (g) Short-term Provisions Sub-total - Current liabilities (g) Short-term Provisions TOTAL EQUITY AND LIABILITIES (g) Fixed assets (h) Fixed assets (h) Non-current invosiments (h) Fixed assets (h) Non-current invosiments (h) Fixed assets (h) Non-current invosiments (h) Corrent invosiments (h) Invosim	2	Share application money pending allotment	5.000	-
(b) Deferred tax liabilities (net) 12,253 12,253 12,253 12,253 12,253 12,253 12,351	3			
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(d) Long-term provisions Sub-total - Non-current liabilities Sub-total - Current liabi				
Sub-total - Non-current liabilities 277,626 257,814				
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(c) Other current liabilities (d) Short-term Provisions Sub-total - Current liabilities 264,256 275,084 **TOTAL EQUITY AND LIABILITIES 640,770 635,159 **B ASSETS Non-current assets (d) Fixed assets 574,689 576,539 (e) Non-current unvasiments (c) Forsign currency monetary trenslation reserve 17,750 8,763 (d) Long-term loans and advances 20,149 13,880 (e) Other non-current assets 50,567 51,575 **Sub-total - Non-current assets 620,587 013,881 (e) Current investments (o) Inventories 7,284 7,134 (e) Traide receivables (17,264 7,134 (e) Traide receivables (20,567 3,563 (e) Short-term lourny and advances (20,567 3,563 4,702 3,563 2) **TOTAL EQUITY AND LIABILITIES (20,770 4,				
(d) Short-term Provisions Sub-total - Current liabilities 244,256 225,084 TOTAL - EQUITY AND LIABILITIES 640,770 635,159 ASSETS TOTAL - EQUITY AND LIABILITIES 640,770 635,159 Non-current assets 574,469 576,339 (b) Non-current working 4,624 4,624 (c) Forsign currency monetary trenslation reserve 17,750 8,763 (d) Long-term loans and advances 20,149 19,880 (e) Other non-current assets 3,575 3,575 (d) Current investments 520,587 613,381 Current investments 7,284 7,134 (e) Current investments 5,667 5,884 (d) Cash and cash equivalents 2,099 3,543 (e) Short-term loans and advances 4,758 4,702 (f) Other current assets 536 5315 Sub-total - Current assets 5318 21,778 Sub-total - Current assets 20,383 21,778 Sub-total - Current assets 20,778 Sub-total - Current assets 20,778				
Sub-total - Current liabilities 254,256 725,084 TOTAL EQUITY AND LIABILITIES 640,770 635,159 ASSETS Non-current assets 574,469 576,339 (a) Fixed assets 74,469 4,624 4,624 (b) Non-current invostments 4,624 4,624 (c) Forsign currency monetary trenslation reserve 17,750 8,763 (d) Long-term loans and advances 20,149 13,880 (e) Cher non-current assets 3,875 3,875 Sub-total - Non-current assets 620,587 613,381 Current assets 7,284 7,134 (e) Current investments 7,284 7,134 (e) Trade requivables 5,667 5,884 (d) Caurrent lourn and advances 4,758 4,702 (f) Other current assets 50,188 21,778 Sub-total - Current assets 20,188 21,778 Sub-total - Current assets 20,183 21,778 Sub-total - Current assets 20,183 21,778 Sub-total - Current assets 20,183 21,778 Contract current assets 20,183 21,				
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(d) Long-term loans and advances (20,149 13,880 3,575 3,575 20,145 14,580 14,575 14,57				
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(d) Cash and cash equivalents 2,093 3,543 (e) Short-term loans and advances 4,758 4,702 (f) Other current assets 381 515 Sub-total - Current assets 20,383 21,778				
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(f) Other current assets 381 515 Sub-total - Current assets 20.183 21,778				
Sub-total - Current assets 20,183 21,778				

Notes:

- 1 The unaudited results for the quarter ended 30th September 2013 were considered by the Audit Committee and have been approved by the Board of Directors at their meeting held on 12th November, 2013. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2 In view of the seasonality of the business, the financial results for the quarter and half year ended 30th September, 2013 are not indicative of the full year's performance.
- 3 As the Company does not have reportable segment other than Hoteliering, segment-wise reporting is not applicable.
- 4 Formulae used for computation of "Interest Service Coverage Ratio" = [Profit before Interest, Depreciation and Tax / Interest] and for " Debt Service Coverage Ratio" = [Profit before Interest, Depreciation and Tax / (Interest + Principal repayment)]
- 5 The Company has allotted 3,29,61,460 Equity Shares on preferential basis to a promoter group entity on 1st October, 2013 at a price of Rs.19.72 per Equity Share (including premium of Rs.17.72 per Equity Share) aggregating ... Rs.64,99,99,991. Consequently, the paid up share captal of the Company stands increased from Rs.83,73,02,264 divided into 41,85,51,132 Equity Shares of the face value of Rs. 2 each to Rs.90,32,25,184 divided into 45,16,12 and Equity Shares of the face value of Rs. 2 each.

6 Figures have been regrouped or rearranged, wherever necessary,

Place : Mumbal Dated : 12th November, 2013 TO AR OF STREET

and on behalf of the Board of Directors

Vival Nair Chairman and Managing Director

PICARDO & CO

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A. Y.KESHAVAYYA, B.Com., F.C.A. MEERA KESHAV.B.SC. FCA



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The Board of Directors Hotel Leelaventure Limited The Leela Sahar Mumbai – 400 059

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Hotel Leelaventure Limited for the second quarter and half-year ended on 30th September, 2013 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Picardo & Co. Chartered Accountants

K. V. Gopalakrishnayya

Partner

(Membership Number-21748)

Place: Mumbai

Date: 12th November, 2013