



# ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: Office No. 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

PART I

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
a) Net Sales / Income from Operations	1110.68	391.08	1013.37	2182.94	2097.43	3540.55
b) Other Operating Income	84.36	46.23	78.55	213.42	205.55	327.53
<b>Total Income from Operations</b>	<b>1195.04</b>	<b>437.31</b>	<b>1091.92</b>	<b>2396.36</b>	<b>2302.98</b>	<b>3868.08</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	83.43	53.11	79.79	212.78	207.35	293.51
b) Employee Benefits expense	313.54	327.79	288.98	950.73	827.78	1148.44
c) Power and Fuel	88.62	100.71	82.69	290.85	260.03	347.39
d) Depreciation	84.40	74.78	73.62	232.10	214.70	292.19
e) Repairs & Maintenance	90.39	110.38	141.84	279.25	260.12	352.29
f) Other expenses	278.45	220.38	253.60	706.05	659.99	927.39
<b>Total Expenses</b>	<b>938.83</b>	<b>887.15</b>	<b>920.52</b>	<b>2671.76</b>	<b>2429.97</b>	<b>3361.21</b>
<b>3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>256.21</b>	<b>(449.84)</b>	<b>171.40</b>	<b>(275.40)</b>	<b>(126.99)</b>	<b>506.87</b>
4. Other Income	65.85	7.96	28.01	103.49	70.49	111.18
<b>5. Profit/(Loss) from Ordinary activities before Finance Costs and Exceptional items (3 + 4)</b>	<b>322.07</b>	<b>(441.88)</b>	<b>199.41</b>	<b>(171.91)</b>	<b>(56.50)</b>	<b>618.05</b>
6. Finance Costs	72.87	51.54	47.98	162.14	123.82	163.25
<b>7. Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5 + 6)</b>	<b>249.20</b>	<b>(493.42)</b>	<b>151.43</b>	<b>(334.05)</b>	<b>(180.32)</b>	<b>454.80</b>
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	17.83
<b>9. Profit / (Loss) before tax from ordinary activities (7 ± 8)</b>	<b>249.20</b>	<b>(493.42)</b>	<b>151.43</b>	<b>(334.05)</b>	<b>(180.32)</b>	<b>436.97</b>
10. Tax Expense (Refer Note 4)	0.00	5.60	0.00	5.60	1.03	174.32
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>249.20</b>	<b>(499.02)</b>	<b>151.43</b>	<b>(339.65)</b>	<b>(181.35)</b>	<b>262.65</b>
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Net Profit (+) / Loss (-) for the period (11 ± 12)</b>	<b>249.20</b>	<b>(499.02)</b>	<b>151.43</b>	<b>(339.65)</b>	<b>(181.35)</b>	<b>262.65</b>
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39	924.39	924.39
15. Reserves excluding Revaluation Reserves	-	-	-	-	-	2299.91
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extraordinary items	0.54	(1.08)	0.33	(0.73)	(0.39)	0.57
- After Extraordinary items	0.54	(1.08)	0.33	(0.73)	(0.39)	0.57

**PART II - Select information for the quarter and nine months ended December 31, 2013**

**A. PARTICULARS OF SHAREHOLDING:**

<b>1. Public Shareholding:</b>						
- Number of shares - Public	23035163	23045080	23062168	23035163	23062168	23053991
- Percentage of shareholding	49.84	49.86	49.90	49.84	49.90	49.88
<b>2. Promoter and Promoter group shareholding</b>						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	23184087	23174170	23157082	23184087	23157082	23165259
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	50.16	50.14	50.10	50.16	50.10	50.12

**B. INVESTOR COMPLAINTS:**

Particulars	3 months ended 31/12/2013	
	31.12.2013	30.09.2013
Pending at the beginning of the quarter	Nil	Nil
Received during the quarter	Nil	Nil
Disposed of during the quarter	Nil	Nil
Remaining unresolved at the end of the quarter	Nil	Nil

**NOTES:**

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on January 29, 2014. The Statutory Auditors have carried out a "limited review" of the above unaudited financial results.
- As the Company does not have any business other than Hoteliering, segment-wise reporting is not applicable.
- In view of the seasonality of the business, the financial results for the quarter and nine months ended 31st December, 2013 are not indicative of the full year's performance.
- Tax expenses for current Nine Months period represent provision for tax for earlier year. Provision for Deferred Tax will be considered at the year's end.
- Renovation work of 73 rooms completed in the month of October 2013 at total cost of Rs.1029.66 lakhs has been added to the cost of relevant fixed assets.
- The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with the Notification dated March 31, 2009 and the Notification dated December 29, 2011 on Accounting Standard 11. Accordingly in the quarter ending December 2013 the foreign exchange gain of Rs. 10.37 lakhs (as against loss of Rs. 15.92 lakhs in the corresponding previous quarter) on foreign currency loans is capitalised by adjusting to the cost of relevant fixed assets.
- The figures of previous periods have been regrouped, wherever required.

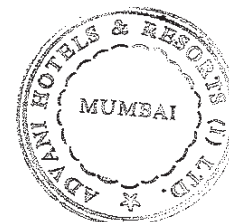
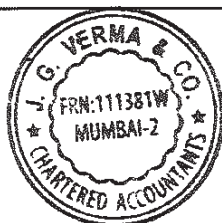
For J. G. Verma & Co.,  
Chartered Accountants,  
(Registration No. 111381W)

A. G. Verma  
Partner (Membership No. 31898)

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For and on behalf of the Board

Sunder G. Advani  
Chairman & Managing Director  
Mumbai, January 29, 2014



**J. G. VERMA & CO.** (Regd.)  
CHARTERED ACCOUNTANTS

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A. G. VERMA

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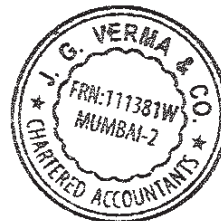
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**LIMITED REVIEW REPORT**

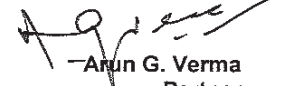
We have reviewed the accompanying statement of unaudited financial results of **Advani Hotels & Resorts (India) Limited**, 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai 400021, for the quarter and nine months period ended 31<sup>st</sup> December, 2013 **except for the disclosures regarding "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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an 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 accounting standards referred to in section 211 (3C) of the Companies Act, 1956 and other recognized 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 J. G. Verma & Co.  
Chartered Accountants  
(Registration No. 111381W)

  
-Arun G. Verma  
Partner  
Membership No. 31898  
301-B, Niranjn,  
99, Marine Drive,  
Mumbai - 400 002.

Place : Mumbai  
Date : 29<sup>th</sup> January, 2014