



# HOTEL LEELAVENTURE LIMITED

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

Tel: 022-6691 1234 | Fax: 022-6691 1458 Email: investor.service@theleela.com | Website: www.theleela.com | CIN No.: L55101MH1981PLC024097

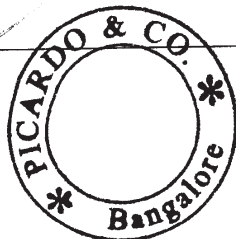
## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

PART I		Rs. in lakhs			
		Quarter Ended		Year Ended	
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>				
	(a) Net sales / income from operations	14,898	19,388	13,817	66,091
	(b) Other operating income	-	-	-	-
	<b>Total Income from Operations (net)</b>	<b>14,898</b>	<b>19,388</b>	<b>13,817</b>	<b>66,091</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	1,454	1,725	1,374	6,146
	(b) Employee benefits expense	4,743	5,444	4,692	19,221
	(c) Fuel, power and light	1,091	1,221	1,348	5,111
	(d) Depreciation and amortisation	6,024	6,100	5,699	23,988
	(e) Other expenditure	4,856	5,260	4,855	20,299
	<b>Total expenses</b>	<b>18,168</b>	<b>19,750</b>	<b>17,968</b>	<b>74,765</b>
3	Profit / (loss) from operations before other income, interest and exceptional items	(3,270)	(362)	(4,151)	(8,674)
4	Other income	315	741	71	943
5	<b>Profit/(loss) before finance costs and exceptional items</b>	<b>(2,955)</b>	<b>379</b>	<b>(4,080)</b>	<b>(7,731)</b>
6	Finance costs (Refer note 4)	2,220	2,399	2,027	8,790
7	<b>Profit/(loss) after finance costs but before exceptional items</b>	<b>(5,175)</b>	<b>(2,020)</b>	<b>(6,107)</b>	<b>(16,521)</b>
8	Exceptional items	-	(21,555)	340	(2,183)
9	<b>Profit/(loss) from ordinary activities before tax</b>	<b>(5,175)</b>	<b>(23,575)</b>	<b>(5,767)</b>	<b>(18,704)</b>
10	<b>Tax expenses</b>				
	(a) Excess provision relating to prior years withdrawn	-	-	-	-
	(b) Deferred tax reversed	-	688	-	688
11	<b>Net Profit/(loss) from ordinary activities after tax</b>	<b>(5,175)</b>	<b>(22,887)</b>	<b>(5,767)</b>	<b>(18,016)</b>
12	Extraordinary items (Net of tax expenses)	-	-	-	-
13	<b>Net Profit/(loss) for the period</b>	<b>(5,175)</b>	<b>(22,887)</b>	<b>(5,767)</b>	<b>(18,016)</b>
14	Paid up equity share capital (face value Rs.2 per share)	9,332	9,332	9,332	9,332
15	Reserves (excluding revaluation reserves)				(26,828)
16	Debenture redemption reserve				6,750
17	Capital redemption reserve				8,750
18	Net worth				(27,338)
19	<b>Earnings per share (in Rs.) - Basic and diluted</b>	<b>(1.11)</b>	<b>(4.91)</b>	<b>(1.24)</b>	<b>(3.86)</b>

### Notes:

- The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 1st August, 2016.
- In view of the seasonality of the business, the financial results for the quarter ended 30th June, 2016 are not indicative of the full year's performance.
- As the Company does not have reportable segment other than Hoteliering, segment-wise reporting is not applicable.
- The erstwhile CDR Lenders with exposure of 95.6% of the CDR Debt assigned their debt to JM Financial Asset Reconstruction Company Private Limited and 1 lender with exposure of about 1% of the CDR Debt to Phoenix ARC Private Limited on 30th June, 2014. The Company is pursuing with the ARC for a viable restructuring package, with certain concessions in interest and repayment terms and pending approval of the same, has not provided for the interest. The ARCs have notified the Company that the interest and penal interest are applicable as per the rates contracted prior to admission to CDR and the impact of the non-provision is understatement of finance cost for the quarter to the extent of Rs 17,556 lakhs. Had the Company provided for interest, the loss for the quarter would have been higher to that extent.
- The Delhi High Court has passed a judgement on 15 July, 2016 setting aside the Award passed by the sole arbitrator in relation to a dispute with Airports Authority of India (AAI) regarding the minimum guaranteed amounts on lease of 11,000 sq. meters of land. The Company is contesting the judgement. The amount due according to (AAI) is about Rs 25,800 lakhs for which no provision is made.
- Figures have been regrouped or rearranged, wherever necessary.

Place : Mumbai  
Dated : 1st August 2016



For and on behalf of the Board of Directors

Vivek Nair  
Chairman and Managing Director



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## EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

Rs in lakhs

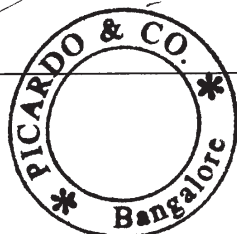
Particulars	Quarter Ended		Year Ended
	30-Jun-16	30-Jun-15	31-Mar-16
	Unaudited	Unaudited	Audited
Total Income from Operations (net)	14,898	13,817	66,091
Net Profit / (loss) from ordinary activities after tax	(5,175)	(5,767)	(18,016)
Net Profit / (loss) for the period after tax (after extraordinary items)	(5,175)	(5,767)	(18,016)
Total Comprehensive Income for the period after tax (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) (Refer note 3)	-	-	-
Equity share capital	9,332	9,332	9,332
Reserves (excluding revaluation reserves as shown in balance sheet of previous year)	-	-	(26,828)
Earnings per share (of Rs.2 each) - Basic and diluted	(1.11)	(1.24)	(3.86)

### Notes

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the quarterly financial results are available on the websites of NSE and BSE at www.nseindia.com and www.bseindia.com respectively and on Company's website at www.theleela.com
- The erstwhile CDR Lenders with exposure of 95.6% of the CDR Debt assigned their debt to JM Financial Asset Reconstruction Company Private Limited and 1 lender with exposure of about 1% of the CDR Debt to Phoenix ARC Private Limited on 30th June, 2014. The Company is pursuing with the ARC for a viable restructuring package, with certain concessions in interest and repayment terms and pending approval of the same, has not provided for the interest. The ARCs have notified the Company that the interest and penal interest are applicable as per the rates contracted prior to admission to CDR and the impact of the non-provision is understatement of finance cost for the quarter to the extent of Rs 17,556 lakhs. Had the Company provided for interest, the loss for the quarter would have been higher to that extent.
- The Companies (Indian Accounting Standards) Rule 2015 (Ind AS) is not applicable to the company for the financial year 2016-17, and hence details of total comprehensive income for the period has not been furnished.
- The Delhi High Court has passed a judgement on 15 July, 2016 setting aside the Award passed by the sole arbitrator in relation to a dispute with Airports Authority of India (AAI) regarding the minimum guaranteed amounts on lease of 11,000 sq. meters of land. The Company is contesting the judgement. The amount due according to (AAI) is about Rs 25,800 lakhs for which no provision is made.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai  
Dated : 1st August, 2016



  
Vivek 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., F.C.A.



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## Review Report to the Board of Directors of Hotel Leelaventure Limited

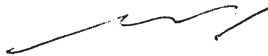
We have reviewed the accompanying statement of unaudited financial results of **Hotel Leelaventure Limited** for the period ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Picardo & Co.  
Chartered Accountants



  
K. V. Gopalakrishnaya  
Partner  
(Membership Number-21748)

Place: Mumbai

Date: 1<sup>st</sup> August, 2016