



ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 1009/1010, Dalamal Tower, 211, Nariman Point, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010

(Rs. In Lakhs)

Particulars	Standalone Results		
	Quarter Ended		Year Ended
	30/06/2010	30/06/2009	31/03/2010
	(Unaudited)	(Unaudited)	(Unaudited)
1. (a) Net Sales / Income from Operations	646.50	648.30	2924.55
(b) Other Operating Income	49.06	66.27	253.39
Total	695.56	714.57	3177.94
2. Expenditure			
a. Consumption of raw materials	66.83	65.22	257.40
b. Employees Cost	203.34	188.17	830.80
c. Power & Fuel	93.33	74.49	293.14
d. Depreciation	56.96	64.14	246.61
e. Other expenditure	246.11	256.19	1149.63
f. Total Expenditure	666.57	648.21	2777.58
3. Profit from Operations before Other Income, Interest and Exceptional Items	28.99	66.36	400.36
4. Other Income	11.44	23.27	77.40
5. Profit before Interest and Exceptional Items	40.43	89.63	477.76
6. Interest	34.52	26.91	123.60
7. Profit after Interest but before Exceptional Items (5-6)	5.91	62.72	354.16
8. Exceptional Items (Refer Note 8)	(195.08)	0.00	(270.59)
9. Profit (+) / Loss (-) before tax from Ordinary Activities (7 - 8)	(189.17)	62.72	83.57
10. (Less)/ Add: Tax Expenses (Refer Note 6)	(2.10)	(23.00)	(77.46)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax	(191.27)	39.72	6.11
12. Extraordinary items net of tax expense	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 + 12)	(191.27)	39.72	6.11
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39
15. Reserves excluding revaluation reserves			
16. Basic and diluted EPS (Face Value Rs. 2/- per share)			
- Before Extra ordinary items	(0.41)	0.09	0.01
- After Extra ordinary items	(0.41)	0.09	0.01
17. Public Shareholding:			
- Number of shares	23225602	23227671	23227671
- Percentage of shareholding	50.25	50.26	50.26
18. Promoter and Promoter group shareholding:			
a) Pledged / Encumbered			
- Number of shares	250000	0	250000
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	1.09	0	1.09
- Percentage of shareholding (as a % of the total share capital of the Company)	0.54	0	0.54
b) Non-encumbered			
- Number of shares	22743648	22991579	22741579
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	98.91	100.00	98.91
- Percentage of shareholding (as a % of the total share capital of the Company)	49.21	49.74	49.20

Notes:

- The above standalone results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on August 12, 2010. The statutory auditors have carried out their limited review.
- The hotel industry in Goa is subject to seasonality. The financial results for the quarter ended June 30, 2010 do not reflect the normal trend.
- The subsidiary's casino operations continue to remain suspended in this quarter.
- The Company has terminated, after the close of the quarter ended June 30, 2010, the Share Purchase Agreement dated January 19, 2010 with Delta Corp Limited for the sale of its 50.997% stake in its subsidiary Advani Pleasure Cruise Company Private Limited due to non-fulfillment of certain conditions precedent.
- The Company's business comprises of one segment only i.e. hospitality.
- Provision for Deferred tax will be considered at the year end.
- The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with Notification dated March 31, 2009 on Accounting Standard 11. Accordingly in the quarter ended June 30, 2010 the foreign exchange loss of Rs. 14.52 lakhs and Rs. 0.85 lakhs (as against gain of Rs. 49.22 lakhs and Rs. 8.93 lakhs in the corresponding previous quarter) on foreign currency loans is deducted from the fixed assets in so far it relates to depreciable capital assets and in other cases by transfer to "Foreign Currency Monetary Items Translation Difference Account" to be amortised in subsequent periods.
- Exceptional items in Item No. 8 above represents further provision for doubtful amounts due from the subsidiary.
- The Company received three (3) investor complaints during the quarter ended June 30, 2010. All the complaints have been resolved. There were no investor complaints pending at the beginning of the quarter.
- The figures of previous periods have been regrouped wherever required.

For and on behalf of the Board

sd/-

Sunder G. Advani
Chairman & Managing Director
Mumbai, August 12, 2010