



ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 18A & 18B, Jolly Maker Chambers II, Nariman Point, Mumbai - 400 021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PART I

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	Un-audited			Audited
1. Income from Operations		(Refer Note 8)		
(a) Net Sales / Income from Operations	681.18	1443.12	665.80	3540.55
(b) Other Operating Income	82.83	121.98	85.50	327.53
Total Income from Operations	764.01	1565.10	751.30	3868.08
2. Expenses				
a. Cost of material consumed	76.24	86.16	75.75	293.51
b. Employee Benefit expense	309.40	320.65	279.66	1148.44
c. Power & Fuel	101.52	87.36	106.55	347.39
d. Depreciation	72.92	77.49	70.18	292.19
e. Repairs & Maintenance	78.48	92.17	39.59	352.29
f. Other expenses	207.22	267.41	191.06	927.39
Total Expenses	845.78	931.24	762.79	3361.21
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(81.77)	633.86	(11.49)	506.87
4. Other Income	29.67	40.69	33.62	111.18
5. Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(52.10)	674.55	22.13	618.05
6. Finance Costs	37.73	39.43	32.31	163.25
7. Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(89.83)	635.12	(10.18)	454.80
8. Exceptional Items	0.00	17.83	0.00	17.83
9. Profit / (Loss) before tax from Ordinary Activities (7 - 8)	(89.83)	617.29	(10.18)	436.97
10. Tax Expense (Refer Note 7)	0.00	173.29	1.03	174.32
11. Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(89.83)	444.00	(11.21)	262.65
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 +/- 12)	(89.83)	444.00	(11.21)	262.65
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	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	(0.19)	0.96	(0.02)	0.57
- After Extraordinary items	(0.19)	0.96	(0.02)	0.57

PART II - Select Information for the quarter ended June 30, 2013

A. PARTICULARS OF SHAREHOLDING:

1. Public Shareholding				
- Number of shares - Public	23053785	23053991	23069706	23053991
- Percentage of shareholding	49.88	49.88	49.91	49.88
2. Promoter and Promoter group shareholding				
a) Pledged / Encumbered				
- Number of shares	-	-	-	-
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-
- Percentage of shareholding (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
- Number of shares	23165465	23165259	23149544	23165259
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00
- Percentage of shareholding (as a % of the total share capital of the Company)	50.12	50.12	50.09	50.12

B. INVESTORS COMPLAINTS:

Particulars	Quarter ended June 30, 2013
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on July 30, 2013. The Statutory Auditors have conducted a "limited review" of the above unaudited financial results..
- The Company's hotel business comprises of one segment only.
- The hotel industry in Goa is subject to seasonality. The financial results for the quarter ended June 30, 2013 do not reflect the normal trend.
- The business operations of the Company's land based casino "Goa Nugget" has been suspended w.e.f. April 24, 2013.
- Under the Company's renovation program, 68 guest rooms and Villas were temporarily closed for renovation w.e.f. July 17, 2013.
- 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 and Notification dated December 29, 2011 on Accounting Standard 11. Accordingly in the quarter ended June 30, 2013 the foreign exchange loss of Rs. 43.41 lakhs (as against loss of Rs. 26.51 lakhs in the corresponding previous quarter) on foreign currency loans is capitalised by adding the same to the cost of relevant fixed assets.
- Provision for Deferred tax will be considered at the year end.
- The unaudited figures of preceding quarter are the balance figures between audited figures in respect of the full year ended March 31, 2013 and published year to date figures upto the third quarter ended December 31, 2012.
- 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, July 30, 2013