



ADVANI HOTELS & RESORTS (INDIA) LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

(Rs. In Lakhs)

Particulars	Standalone Results				
	Quarter Ended 31st December		Nine Months Ended 31st December		Year Ended 31st March
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2010 (Audited)
1. (a) Net Sales / Income from Operations	903.17	859.03	1977.64	1939.16	2925.65
(b) Other Operating Income	75.77	50.87	185.79	163.38	253.39
Total	978.94	909.90	2163.43	2102.54	3179.04
2. Expenditure					
a. Consumption of raw materials	67.46	67.12	187.59	187.99	257.40
b. Staff Cost	234.34	229.87	652.05	610.26	850.14
c. Power & Fuel	93.36	76.45	260.30	225.51	296.31
d. Depreciation	65.64	66.90	182.94	182.06	248.98
e. Rent, Rates & Taxes	20.27	19.39	161.05	63.08	411.15
f. Repairs & Maintenance (Refer Note 4)	193.68	75.41	291.31	187.30	212.44
g. Other expenditure	228.42	231.10	662.42	616.17	840.84
h. Total Expenditure	903.17	766.24	2397.66	2072.37	3117.26
3. Profit (+) / Loss (-) from Operations before Other Income, Interest and Exceptional Items	75.77	143.66	(234.23)	30.17	61.78
4. Other Income	13.90	21.97	51.29	48.36	60.64
5. Profit (+) / Loss (-) before Interest and Exceptional Items	89.67	165.63	(182.94)	78.53	122.42
6. Interest	31.43	31.63	98.07	97.24	123.60
7. Profit (+) / Loss (-) after Interest but before Exceptional Items (5 - 6)	58.24	134.00	(281.01)	(18.71)	(1.18)
8. Exceptional Items	0.00	0.00	0.00	(270.59)	147.04
9. Profit (+) / Loss (-) before tax from Ordinary Activities (7 - 8)	58.24	134.00	(281.01)	(289.30)	145.86
10. Tax Expense (Refer Note 5)	0.00	48.00	0.00	48.00	68.96
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax	58.24	86.00	(281.01)	(337.30)	76.90
12. Extraordinary items net of tax expense	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 + 12)	58.24	86.00	(281.01)	(337.30)	76.90
14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	924.39	924.39	924.39	924.39	924.39
15. Reserves excluding revaluation reserves	--	--	--	--	2004.37
16. Basic and diluted EPS (Face Value Rs. 2/- per share)					
- Before Extra ordinary items	0.13	0.19	(0.61)	(0.73)	0.17
- After Extra ordinary items	0.13	0.19	(0.61)	(0.73)	0.17
17. Shareholding:					
- Number of shares - Public	23144852	23227671	23144852	23227671	23227671
- Percentage of shareholding	50.08	50.26	50.08	50.26	50.26
18. Promoter and Promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	250000	0	250000	0	250000
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	1.08	0	1.08	0	1.09
- Percentage of shareholding (as a % of the total share capital of the Company)	0.54	0	0.54	0	0.54
b) Non-encumbered					
- Number of shares	22824398	22991579	22824398	22991579	22741579
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	98.92	100.00	98.92	100.00	98.91
- Percentage of shareholding (as a % of the total share capital of the Company)	49.38	49.74	49.38	49.74	49.20

Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on February 14, 2011. The statutory auditors have carried out their limited review.
- The hotel industry in Goa is subject to seasonality. The financial results for the quarter and nine months ended December, 2010 do not reflect the normal trend.
- The Company's hotel business comprises of one segment only.
- During the quarter, the Company completed renovation of twenty guest rooms and set up a new conference hall in the existing shop area.
- Provision for Deferred tax will be considered at the year end.
- The Company's subsidiary viz, Advani Flight Catering Services Pvt. Ltd., which had not commenced any business operations, has made an application to the Registrar of Companies for striking off its name from the Register of Companies under the Easy Exit Scheme, 2011. Its name will be struck off in due course of time.
- The Company received eight investors complaints during the quarter ended December 31, 2010 and the same 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

Sunder G. Advani
Chairman & Managing Director
Mumbai, February 14, 2011

