



# ADVANI HOTELS & RESORTS (INDIA) LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Un-audited			Un-audited		Audited
1. (a) Net Sales / Income from Operations	985.12	455.29	903.17	1976.16	1977.64	3105.53
(b) Other Operating Income	91.84	84.60	75.77	238.33	185.79	277.17
<b>Total</b>	<b>1076.96</b>	<b>539.89</b>	<b>978.94</b>	<b>2214.49</b>	<b>2163.43</b>	<b>3382.70</b>
2. Expenditure						
a. Consumption of raw materials	79.24	56.16	67.46	196.56	187.59	266.87
b. Employees Cost	254.44	239.72	234.34	735.54	652.05	952.08
c. Power & Fuel	83.18	66.00	93.36	227.14	260.30	334.14
d. Depreciation	75.90	63.13	65.64	200.79	182.94	247.97
e. Repairs & Maintenance	135.15	98.49	193.68	279.13	291.31	353.39
f. Other expenditure	320.47	204.06	248.69	707.19	823.47	1124.54
<b>g. Total Expenditure</b>	<b>948.38</b>	<b>727.56</b>	<b>903.17</b>	<b>2346.35</b>	<b>2397.66</b>	<b>3278.99</b>
<b>3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items</b>	<b>128.58</b>	<b>(187.67)</b>	<b>75.77</b>	<b>(131.86)</b>	<b>(234.23)</b>	<b>103.71</b>
4. Other Income	25.60	15.75	13.90	55.53	51.29	118.91
<b>5. Profit / ( Loss ) before Interest and Exceptional Items</b>	<b>154.18</b>	<b>(171.92)</b>	<b>89.67</b>	<b>(76.33)</b>	<b>(182.94)</b>	<b>222.62</b>
6. Interest	57.88	42.29	31.43	128.41	98.07	126.09
<b>7. Profit / ( Loss ) after Interest but before Exceptional Items (5-6)</b>	<b>96.30</b>	<b>(214.21)</b>	<b>58.24</b>	<b>(204.74)</b>	<b>(281.01)</b>	<b>96.53</b>
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	78.00
<b>9. Profit (+) / Loss (-) before tax from Ordinary Activities (7 - 8)</b>	<b>96.30</b>	<b>(214.21)</b>	<b>58.24</b>	<b>(204.74)</b>	<b>(281.01)</b>	<b>174.53</b>
10. (Less)/ Add : Tax Expense (Refer Note 5)	0.00	0.00	0.00	0.00	0.00	(34.37)
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax</b>	<b>96.30</b>	<b>(214.21)</b>	<b>58.24</b>	<b>(204.74)</b>	<b>(281.01)</b>	<b>140.16</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>96.30</b>	<b>(214.21)</b>	<b>58.24</b>	<b>(204.74)</b>	<b>(281.01)</b>	<b>140.16</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	--	--	--	--	--	2081.62
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extra ordinary items	0.21	(0.46)	0.13	(0.44)	(0.61)	0.30
- After Extra ordinary items	0.21	(0.46)	0.13	(0.44)	(0.61)	0.30
17. Shareholding:						
- Number of shares - Public	23085518	23100530	23144852	23085518	23144852	23112652
- Percentage of shareholding	49.95	49.98	50.08	49.95	50.08	50.01
18. Promoter and Promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	155000	320000	250000	155000	250000	320000
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	0.67	1.38	1.08	0.67	1.08	1.38
- Percentage of shareholding (as a % of the total share capital of the Company)	0.33	0.69	0.54	0.33	0.54	0.69
b) Non-encumbered						
- Number of shares	22978732	22798720	22824398	22978732	22824398	22786598
- Percentage of shareholding (as a % of the total shareholding of Promoter and Promoter group)	99.33	98.62	98.92	99.33	98.92	98.62
- Percentage of shareholding (as a % of the total share capital of the Company)	49.72	49.33	49.38	49.72	49.38	49.30

### Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 8, 2012. The statutory auditors have carried out their limited review.
- During the current quarter, 62 rooms in the South Wing have been fully renovated and refurbished and have become operational. The cost of renovation / refurbishment of Rs.679.36 Lakhs has been capitalised.
- The hotel industry in Goa is subject to seasonality and the quantum of domestic and foreign tourists. The financial results for the quarter and nine months ended December 31, 2011 do not reflect the normal trend.
- The Company's hotel business comprises of one segment only i.e. hospitality.
- Provision for Deferred tax will be considered at the year end.
- The Company has not received any investor complaint during the quarter ended December 31, 2011. 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

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**Sunder G. Advani**  
Chairman & Managing Director  
Mumbai, February 8, 2012