



ADVANI HOTELS & RESORTS (INDIA) LIMITED

Regd. Office: 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

PART I

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2012 (Unaudited)	30-06-2012 (Unaudited)	30-09-2011 (Unaudited)	30-09-2012 (Unaudited)	30-09-2011 (Unaudited)	31-03-2012 (Audited)
1. Income from Operations						
a) Net Sales / Income from Operations	418.26	665.80	455.29	1084.06	991.04	3262.49
b) Other Operating Income	41.50	85.50	84.60	127.00	146.49	400.75
Total Income from Operations	459.76	751.30	539.89	1211.06	1137.53	3663.24
2. Expenses						
a) Cost of material consumed	51.81	75.75	56.16	127.56	117.32	285.99
b) Employee Benefits expense	259.14	279.66	239.72	538.80	481.10	1031.90
c) Power & Fuel	70.79	106.55	66.00	177.34	143.96	311.52
d) Depreciation	70.90	70.18	63.13	141.08	124.89	270.70
e) Repair & Maintenance	78.69	39.59	98.49	118.28	143.98	359.82
f) Rent, Rates & Taxes	18.84	20.93	21.34	39.77	46.89	89.82
g) Other expenses	196.49	170.13	182.72	366.62	339.83	866.45
Total Expenses	746.66	762.79	727.56	1509.45	1397.97	3216.20
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(286.90)	(11.49)	(187.67)	(298.39)	(260.44)	447.04
4. Other Income	8.86	33.62	15.75	42.48	29.93	75.69
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(278.04)	22.13	(171.92)	(255.91)	(230.51)	522.73
6. Finance Costs	43.53	32.31	42.29	75.84	70.53	183.88
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(321.57)	(10.18)	(214.21)	(331.75)	(301.04)	338.85
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) before tax from ordinary activities (7 ± 8)	(321.57)	(10.18)	(214.21)	(331.75)	(301.04)	338.85
10. Tax Expense (Refer Note 7)	0.00	1.03	0.00	1.03	0.00	114.98
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(321.57)	(11.21)	(214.21)	(332.78)	(301.04)	223.87
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period (11 ± 12)	(321.57)	(11.21)	(214.21)	(332.78)	(301.04)	223.87
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						2176.92
16. Basic and diluted EPS (Face Value Rs. 2/- per share)						
- Before Extraordinary items	(0.70)	(0.02)	(0.46)	(0.72)	(0.65)	0.48
- After Extraordinary items	(0.70)	(0.02)	(0.46)	(0.72)	(0.65)	0.48

PART II - Select information for the quarter and half year ended September 30, 2012

A PARTICULARS OF SHAREHOLDING:		3 months ended		Statement of Assets & Liabilities		Rs. In Lakhs
		30/09/2012		As at		
				30-9-2012		31-03-2012
				Unaudited		Audited
1	Public Shareholding					
	- Number of shares - Public	23062168	23069706	23100530	23062168	23078706
	- Percentage of shareholding	49.90	49.91	49.98	49.90	49.93
2	Promoter and Promoter group shareholding					
a)	Pledged / Encumbered					
	- Number of shares	-	-	320000	-	320000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	1.38	-	1.38
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	0.69	-	0.69
b)	Non-encumbered					
	- Number of shares	23157082	23149544	22798720	23157082	23140544
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	98.62	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	50.10	50.09	49.33	50.10	50.07
B INVESTOR COMPLAINTS:		3 months ended		Statement of Assets & Liabilities		Rs. In Lakhs
Particulars		ended		Particulars		As at
		30/09/2012				30-9-2012
						Audited
Pending at the beginning of the quarter		Nil		A. EQUITY AND LIABILITIES:		
Received during the quarter		Nil		1. Shareholders' funds		
Disposed of during the quarter		Nil		(a) Share Capital		924.39
Remaining unresolved at the end of the quarter		Nil		(b) Reserves and Surplus		1,844.15
				Sub Total - Shareholders' funds		2,768.54
				2. Non-current liabilities		
				(a) Long term borrowings		615.47
				(b) Deferred tax liabilities (net)		599.96
				(c) Other long term liabilities		-
				(d) Long term provisions		83.75
				Sub Total - Non-current liabilities		1,299.18
				3. Current liabilities		
				(a) Short term borrowings		539.46
				(b) Trade Payables		301.45
				(c) Other current liabilities		847.59
				(d) Short-term provisions		30.06
				Sub Total - Current liabilities		1,718.56
				TOTAL EQUITY AND LIABILITIES		5,786.28
				B. ASSETS		
				1. Non-current assets		
				(a) Fixed Assets		5,119.10
				(b) Deferred tax assets (net)		-
				(c) Long term loans and advances		175.00
				(d) Other non current assets		-
				Sub Total - Non-current Assets		5,294.10
				2. Current assets		
				(a) Inventories		131.96
				(b) Trade receivables		139.95
				(c) Cash and Cash equivalents		86.78
				(d) Short-term loans and advances		-
				(e) Other current assets		133.49
				Sub Total - Current Assets		492.18
				TOTAL ASSETS		5,786.28

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on November 12, 2012. 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 Goa Nugget, the Company's casino in the hotel was non-operational during the entire quarter.
- During the quarter, the Company has obtained permission from the Collector, South Goa District converting a portion admeasuring 12771 square meters of the Company's land at Goa from Agricultural classification to Non-Agricultural classification. Certain further permissions will be required before the said land can be developed.
- During the quarter, the Hotel was under planned shutdown for 11 (eleven) days for carrying out electrical and other essential works.
- In view of the seasonality of the business, the financial results for the quarter and half year ended 30th September 2012 are not indicative of the full year performance.
- Provision for Deferred Tax will be considered at the year end.
- The figures of previous periods have been regrouped, wherever required, to conform to the current period of presentation.

For and on behalf of the Board



sd/-
Sunder G. Advani
Chairman & Managing Director
Mumbai, November 12, 2012