



ADVANI HOTELS & RESORTS (INDIA) LIMITED

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

CIN No.: L99999MH1987PLC042891

STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

PART I

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Income from Operations					
	a) Net Sales / Income from Operations	1463.84	1110.68	1443.12	3646.78	3540.55
	b) Other Operating Income	115.47	84.36	121.98	328.89	327.53
	Total Income from Operations	1579.31	1195.04	1565.10	3975.67	3868.08
2.	Expenses					
	a) Cost of material consumed	94.23	83.43	86.16	307.01	293.51
	b) Employee Benefits expense	348.36	313.54	320.65	1299.09	1148.44
	c) Power & Fuel	87.29	88.62	87.36	378.14	347.39
	d) Depreciation	84.64	84.40	77.49	316.74	292.19
	e) Repairs & Maintenance	61.25	90.39	92.17	340.50	352.29
	f) Other expenses	266.89	278.45	267.41	972.94	927.39
	Total Expenses	942.66	938.83	931.24	3614.42	3361.21
3.	Profit from Operations before Other Income, Finance Costs and Exceptional items (1 - 2)	636.65	256.21	633.86	361.25	506.87
4.	Other Income	54.15	65.86	40.69	157.64	111.18
5.	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	690.80	322.07	674.55	518.89	618.05
6.	Finance Costs	54.39	72.87	39.43	216.53	163.25
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	636.41	249.20	635.12	302.36	454.80
8.	Exceptional / prior period Items	0.00	0.00	17.83	0.00	17.83
9.	Profit / (Loss) before Tax from Ordinary Activities (7 - 8)	636.41	249.20	617.29	302.36	436.97
10.	Tax Expense	70.36	0.00	173.29	75.96	174.32
11.	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	566.05	249.20	444.00	226.40	262.65
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)	566.05	249.20	444.00	226.40	262.65
14.	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	924.39	924.39	924.39	924.39	924.39
15.	Reserves excluding revaluation reserves				2397.39	2299.91
16.	Basic and diluted EPS (Face Value ₹ 2/- per share)					
	- Before Extraordinary items	1.22	0.54	0.96	0.49	0.57
	- After Extraordinary items	1.22	0.54	0.96	0.49	0.57

PART II - Select information for the quarter and year ended March 31, 2014

A PARTICULARS OF SHAREHOLDING:					
1	Public Shareholding				
	- Number of shares - Public	23033963	23035163	23053991	23033963
	- Percentage of shareholding	49.84	49.84	49.88	49.84
2	Promoter and Promoter group shareholding				
a)	Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b)	Non-encumbered				
	- Number of shares	23185287	23184087	23165259	23185287
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	50.16	50.16	50.12	50.16

B INVESTOR COMPLAINTS

Particulars	3 months ended 31 st March, 2014
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

STATEMENT OF ASSETS & LIABILITIES

₹ In Lakhs

Sr. No.	Particulars	Year Ended	
		31.03.2014	31.03.2013
		Audited	Audited
A.	EQUITY AND LIABILITIES:		
1.	Shareholders' funds		
	a) Share Capital	924.39	924.39
	b) Reserves and Surplus	2,397.39	2,299.91
	Sub Total - Shareholders' funds	3,321.78	3,224.30
2.	Non-Current Liabilities		
	a) Long term borrowings	1,322.06	841.84
	b) Deferred tax liabilities (Net)	588.86	610.49
	c) Long term provisions	101.97	95.98
	Sub Total - Non-Current Liabilities	2,012.89	1,548.31
3.	Current Liabilities		
	a) Short term borrowings	58.46	313.54
	b) Trade Payables	258.00	268.51
	c) Other Current Liabilities	1,119.62	666.81
	d) Short-term provisions	69.93	88.19
	Sub Total - Current Liabilities	1,506.01	1,337.05
	TOTAL EQUITY AND LIABILITIES	6,840.68	6,109.66
B.	ASSETS		
1.	Non-Current Assets		
	a) Fixed Assets	5,981.81	5,146.02
	b) Long term loans and advances	88.07	196.50
	Sub Total - Non - Current Assets	6,069.88	5,342.52
2.	Current Assets		
	a) Inventories	177.99	135.73
	b) Trade receivables	281.75	311.28
	c) Cash and Cash equivalents	123.44	135.25
	d) Short-term loans and advances	187.62	184.88
	Sub Total - Current Assets	770.80	767.14
	TOTAL ASSETS	6,840.68	6,109.66

NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its Meeting held on May 19, 2014.
- 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 March 31, 2014 do not reflect the normal trend.
- The Company has opted for accounting the exchange difference arising on reporting of long term foreign currency monetary items in line with the Notification dated March 31, 2009 and Notification dated December 29, 2011 on Accounting Standard 11. Accordingly in the quarter ending March 31, 2014, the foreign exchange gain of ₹19.56 lakhs (as against gain of ₹ 3.70 lakhs in the corresponding previous quarter) on foreign currency loans is capitalised by adjusting the cost of the relevant fixed assets. For the year ended March 31, 2014, there was a net foreign exchange loss of ₹ 55.58 lakhs (previous year ₹ 12.35 lakhs), which has been adjusted to the cost of the relevant fixed assets.
- The Board has approved the payment of Interim Dividend of ₹ 0.24 per Share (i.e. @ 12%). The record date for the same has been fixed on May 30, 2014. The Board has also declared that the interim dividend of ₹ 0.24 per equity (i.e. 12%) be treated as the final dividend and do not recommend any further dividend for the year 2013-14.
- The Goa Nugget, the Company's Casino in the hotel, has become operational from March 2, 2014.
- The figures of the quarter ended March 31, 2014 and March 31, 2013 are balancing figures between the audited figures of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 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, May 19, 2014

RAMADA

caravela beach resort
Goa