



# 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, 2013

PART I (Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2013 (Unaudited)	30-06-2013 (Unaudited)	30-09-2012 (Unaudited)	30-09-2013 (Unaudited)	30-09-2012 (Unaudited)	31-03-2013 (Audited)
<b>1. Income from Operations</b>						
a) Net Sales / Income from Operations	391.08	681.18	418.26	1072.26	1084.06	3540.55
b) Other Operating Income	46.23	82.83	41.50	129.06	127.00	327.53
<b>Total Income from Operations</b>	<b>437.31</b>	<b>764.01</b>	<b>459.76</b>	<b>1201.32</b>	<b>1211.06</b>	<b>3868.08</b>
<b>2. Expenses</b>						
a) Cost of Material Consumed	53.11	76.24	51.81	129.35	127.56	293.51
b) Employee Benefits Expense	327.79	309.40	259.14	637.19	538.80	1148.44
c) Power and Fuel	100.71	101.52	70.79	202.23	177.34	347.39
d) Depreciation	74.78	72.92	70.90	147.70	141.08	292.19
e) Repair and Maintenance	110.38	78.48	78.69	188.86	118.28	352.29
g) Other Expenses	220.38	207.22	215.33	427.60	406.39	927.39
<b>Total Expenses</b>	<b>887.15</b>	<b>845.78</b>	<b>746.66</b>	<b>1732.93</b>	<b>1509.45</b>	<b>3361.21</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(449.84)</b>	<b>(81.77)</b>	<b>(286.90)</b>	<b>(531.61)</b>	<b>(298.39)</b>	<b>506.87</b>
<b>4. Other Income</b>	<b>7.96</b>	<b>29.67</b>	<b>8.86</b>	<b>37.63</b>	<b>42.48</b>	<b>111.18</b>
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>(441.88)</b>	<b>(52.10)</b>	<b>(278.04)</b>	<b>(493.98)</b>	<b>(255.91)</b>	<b>618.05</b>
<b>6. Finance Costs</b>	<b>51.54</b>	<b>37.73</b>	<b>43.53</b>	<b>89.27</b>	<b>75.84</b>	<b>163.25</b>
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(493.42)</b>	<b>(89.83)</b>	<b>(321.57)</b>	<b>(583.25)</b>	<b>(331.75)</b>	<b>454.80</b>
<b>8. Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>17.83</b>
<b>9. Profit / (Loss) before tax from ordinary activities (7 ± 8)</b>	<b>(493.42)</b>	<b>(89.83)</b>	<b>(321.57)</b>	<b>(583.25)</b>	<b>(331.75)</b>	<b>436.97</b>
<b>10. Tax Expense (Refer Note 6)</b>	<b>5.60</b>	<b>0.00</b>	<b>0.00</b>	<b>5.60</b>	<b>1.03</b>	<b>174.32</b>
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>(499.02)</b>	<b>(89.83)</b>	<b>(321.57)</b>	<b>(588.85)</b>	<b>(332.78)</b>	<b>262.65</b>
<b>12. Extraordinary items (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit (+) / Loss (-) for the period (11 ± 12)</b>	<b>(499.02)</b>	<b>(89.83)</b>	<b>(321.57)</b>	<b>(588.85)</b>	<b>(332.78)</b>	<b>262.65</b>
<b>14. Paid-up Equity Share Capital (Face Value Rs. 2/- per share)</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>	<b>924.39</b>
<b>15. Reserves excluding Revaluation Reserves</b>						<b>2299.91</b>
<b>16. Basic and diluted EPS (Face Value Rs. 2/- per share)</b>						
- Before Extraordinary items	(1.08)	(0.19)	(0.70)	(1.27)	(0.72)	0.57
- After Extraordinary items	(1.08)	(0.19)	(0.70)	(1.27)	(0.72)	0.57

## PART II - Select information for the quarter and half year ended September 30, 2013

PARTICULARS OF SHAREHOLDING:						
<b>A</b>	<b>1</b>	Public Shareholding				
		- Number of shares - Public	23045080	23053785	23062168	23045080
		- Percentage of shareholding	49.86	49.88	49.90	49.86
	<b>2</b>	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	23174170	23165465	23157082	23174170
		- 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)	50.14	50.12	50.10	50.14

B INVESTOR COMPLAINTS:		3 months ended 30/09/2013	Statement of Assets & Liabilities		Rs. In Lakhs	
Particulars			As at		30-9-2013	31-03-2013
			Unaudited	Audited		
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				
			<b>A. EQUITY AND LIABILITIES:</b>			
			<b>1. Shareholders' funds</b>			
			(a) Share Capital		924.39	924.39
			(b) Reserves and Surplus		1,711.06	2,299.91
			<b>Sub Total - Shareholders' funds</b>		<b>2,635.45</b>	<b>3,224.30</b>
			<b>2. Non-current liabilities</b>			
			(a) Long term borrowings		1,410.76	841.84
			(b) Deferred tax liabilities - net (Refer Note 6)		610.49	610.49
			(c) Long term provisions		98.85	95.98
			<b>Sub Total - Non-current liabilities</b>		<b>2,120.10</b>	<b>1,548.31</b>
			<b>3. Current liabilities</b>			
			(a) Short term borrowings		389.43	313.54
			(b) Trade Payables		285.32	268.51
			(c) Other current liabilities (including current maturities of long term debts)		1,014.29	666.81
			(d) Short-term provisions		33.73	88.19
			<b>Sub Total - Current liabilities</b>		<b>1,722.77</b>	<b>1,337.05</b>
			<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,478.32</b>	<b>6,109.66</b>
			<b>B. ASSETS</b>			
			<b>1. Non-current assets</b>			
			(a) Fixed Assets		5,616.88	5,146.02
			(b) Long term loans and advances		401.59	196.50
			<b>Sub Total - Non-current Assets</b>		<b>6,018.47</b>	<b>5,342.52</b>
			<b>2. Current assets</b>			
			(a) Inventories		142.70	135.73
			(b) Trade receivables		72.35	311.28
			(c) Cash and Cash equivalents		49.58	135.25
			(d) Short-term loans and advances		195.22	184.88
			<b>Sub Total - Current Assets</b>		<b>459.85</b>	<b>767.14</b>
			<b>TOTAL ASSETS</b>		<b>6,478.32</b>	<b>6,109.66</b>

### NOTES:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on October 29, 2013. The Statutory Auditors have carried out a 'limited review' of the above unaudited financial results.
- The Company is engaged exclusively in hotel business.
- During the current quarter, 68 guest rooms were closed for renovation / refurbishment w.e.f. July 17, 2013. Hence the quarter to quarter results are not comparable. The renovation / refurbishing work has been completed and these rooms have become operational from end of October 2013.
- In view of the seasonality of the business, the financial results for the quarter and half year ended 30th September 2013 are not indicative of the full year's performance.
- 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 the Notification dated December 29, 2011 on Accounting Standard 11. Accordingly in the quarter ended September 2013 the foreign exchange loss of Rs. 38.02 lakhs (as against gain of Rs. 27.34 lakhs in the corresponding previous quarter) on foreign currency loans is capitalised by adding the same to the cost of relevant fixed assets.
- Tax expenses provided in the current quarter represent provision for tax for earlier year. Provision for Deferred Tax will be considered at the year end.
- The figures of previous periods have been regrouped, wherever required.

sd/-  
Sunder G. Advani  
Chairman & Managing Director  
Mumbai, October 29, 2013

**RAMADA**  
caravela beach resort  
Goa