



HOTEL LEELAVENTURE LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-11 Unaudited	30-Sept-11 Unaudited	31-Dec-10 Unaudited	31-Dec-11 Unaudited	31-Dec-10 Unaudited	31-Mar-11 Audited
1	(a) Net Sales / Income from Operations	17,842	12,794	14,624	43,108	36,508	52,582
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income	17,842	12,794	14,624	43,108	36,508	52,582
2	Expenditure						
	(a) Consumption of Raw Materials	1,333	1,009	985	3,306	2,494	3,556
	(b) Employee Cost	4,891	3,859	2,721	12,471	8,028	11,450
	(c) Fuel, Power and Light	1,413	1,498	1,103	4,153	3,345	4,446
	(d) Depreciation	2,514	2,138	1,221	6,595	4,956	6,843
	(e) Other Expenditure	6,838	5,186	4,317	16,505	11,495	17,620
	Total Expenditure	16,989	13,690	10,347	43,030	30,318	43,915
3	Profit from Operations before Other Income, Interest and Exceptional Items	853	(896)	4,277	78	6,190	8,667
4	Other Income	340	146	593	498	1,433	2,753
5	Profit before Interest and Exceptional Items	1,193	(750)	4,870	576	7,623	11,420
6	Interest	11,158	5,740	2,011	20,629	4,084	5,762
7	Profit After Interest but before Exceptional Items	(9,965)	(6,490)	2,859	(20,053)	3,539	5,658
8	Exceptional Items - Expenses / (Income)	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax	(9,965)	(6,490)	2,859	(20,053)	3,539	5,658
10	Tax Expenses						
	a) Current Tax	-	-	655	(950)	884	350
	b) Deferred Tax	-	-	-	-	-	1,524
11	Net Profit from ordinary activities after Tax	(9,965)	(6,490)	2,204	(19,103)	2,655	3,784
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit for the period	(9,965)	(6,490)	2,204	(19,103)	2,655	3,784
14	Paid up Equity Share Capital (Face value Rs.2/- per share)	7,756	7,756	7,756	7,756	7,756	7,756
15	Reserves (excluding revaluation reserves)	-	-	-	-	-	81,205
16	Earnings per Share (in Rs.) <i>Before Extraordinary Items</i>						
	Basic	(2.57)	(1.67)	(1.67)	(4.93)	0.68	0.99
	Diluted	(2.42)	(1.57)	(1.57)	(4.64)	0.64	0.93
	<i>After Extraordinary Items</i>						
	Basic	(2.57)	(1.67)	0.57	(4.93)	0.68	0.99
	Diluted	(2.42)	(1.57)	0.53	(4.64)	0.64	0.93
17	Public Shareholding :						
	- Number of Shares	168,428,125	168,729,995	176,037,612	168,428,125	176,037,612	176,037,612
	- Percentage of Shareholding	43.43	43.51	45.39	43.43	45.39	45.39
18	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	93,872,706	94,488,750	90,537,650	93,872,706	90,537,650	92,060,250
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group Shareholding)	42.79	43.13	42.75	42.79	42.75	43.47
	- Percentage of Shares (as a % of the total share capital of the Company)	24.20	24.36	23.34	24.20	23.34	23.74
	(b) Non-encumbered						
	- Number of Shares	125,524,161	124,606,247	121,249,730	125,524,161	121,249,730	119,727,130
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group Shareholding)	57.21	56.87	57.25	57.21	57.25	56.53
	- Percentage of Shares (as a % of the total share capital of the Company)	32.37	32.13	31.26	32.37	31.26	30.87

Notes :

- The unaudited results for the quarter ended 31st December, 2011 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 10th February, 2012. The Statutory Auditors have carried out a Limited Review of the above financial results.
- In view of the seasonality of the business, the financial results for the quarter and nine months ended 31st December, 2011 are not indicative of the full year's performance.
- As the Company does not have any reportable segment other than hoteliering, segment-wise reporting is not applicable.
- The Company is in the process of giving off its "Kovalam Hotel Undertaking" as a going concern, to Kovalam Resort Private Limited (KRPL), a subsidiary of the Company and has filed a Scheme of Arrangement with the High Court of Bombay pursuant to which Travancore Enterprises Private Limited or its nominees will acquire 100% shares of KRPL for a total consideration of Rs 500 crores. The appointed date of the said scheme is September 1, 2011. Pending approval of the Court, no accounting adjustments thereof have been made in the above statements.
- After the close of the quarter, a promoter group company has released 16,44,835 (net) shares from pledge. Hence, the pledged shares of the promoters as on date stands at 9,22,27,871 shares constituting 23.78% of the outstanding shares of the Company.
- Status of investors' complaints for the quarter : Opening (01.10.11) - Nil, Received - 18, Redressed - 18, Closing (31.12.11) - Nil.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board of Directors
Capt. C.P. Krishnan Nair
 Chairman

Place : Mumbai

Dated : 10th February, 2012

About The Leela Palaces, Hotels & Resorts: The Leela Palaces, Hotels and Resorts is owned and operated by Hotel Leelaventure Ltd., headquartered in Mumbai. The luxury hotel group manages seven award-winning hotels in India which include prime urban locations in Bangalore, Gurgaon, Mumbai, New Delhi and magical holiday escapes in Goa, Kovalam and Udaipur. A palace hotel is under construction in Chennai. The Leela Palaces, Hotels and Resorts is dedicated to extending warm, gracious, anticipatory service in settings that ideally capture the essence of India. The Company has marketing alliances with Germany-based Kempinski, US-based Preferred Hotels & Resorts and is a member of Global Hotel Alliance based in Switzerland.