



THE LEELA
PALACES HOTELS RESORTS

HOTEL LEELAVENTURE LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs. in lakhs)

PART - I

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13	30-Sept-13	31-Dec-12	31-Dec-13	31-Dec-12	31-March-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / income from operations	20,408	15,413	18,262	50,909	45,231	65,386
	(b) Other operating income	-	-	-	-	-	-
	Total Income from operations (net)	20,408	15,413	18,262	50,909	45,231	65,386
2	Expenses						
	(a) Cost of materials consumed	1,745	1,414	1,321	4,438	3,562	5,102
	(b) Employee benefits expense	5,286	5,010	4,223	15,546	12,964	18,664
	(c) Fuel, power and light	2,009	1,946	1,415	6,133	4,259	6,509
	(d) Depreciation and amortisation	4,660	4,962	3,071	14,096	9,398	13,867
	(e) Other expenditure	6,305	5,525	6,259	16,962	16,886	23,845
	Total expenses	20,005	18,857	16,289	57,175	47,069	67,987
3	Profit / (loss) from operations before other income, interest and exceptional items	403	(3,444)	1,973	(6,266)	(1,838)	(2,601)
4	Other income	2,207	2,669	28	5,394	452	669
5	Profit / (loss) before finance costs and exceptional items	2,610	(775)	2,001	(872)	(1,386)	(1,932)
6	Finance costs	12,669	12,743	11,823	37,561	28,232	40,534
7	Profit / (loss) after finance costs but before exceptional items	(10,059)	(13,518)	(9,822)	(38,433)	(29,618)	(42,466)
8	Exceptional items	-	-	131	-	489	329
9	Profit / (loss) from ordinary activities before tax	(10,059)	(13,518)	(9,691)	(38,433)	(29,129)	(42,137)
10	Tax expenses						
	(a) Current tax	-	-	-	-	-	3,519
	(b) Deferred tax	-	-	-	-	-	(2,310)
11	Net profit / (loss) from ordinary activities after tax	(10,059)	(13,518)	(9,691)	(38,433)	(29,129)	(43,346)
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Net profit / (loss) for the period	(10,059)	(13,518)	(9,691)	(38,433)	(29,129)	(43,346)
14	Paid up equity share capital (face value Rs.2/- each)	9,032	8,373	8,373	9,032	8,373	8,373
15	Reserves (excluding revaluation reserves)	-	-	-	-	-	43,775
16	Debenture redemption reserve	-	-	-	-	-	7,200
17	Earnings per share (in Rs.)- basic and diluted	(2.34)	(3.23)	(2.47)	(8.94)	(7.41)	(10.82)

PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

A Particulars of share holding							
1	Public shareholding :						
	- Number of shares	168,428,125	168,428,125	168,428,125	168,428,125	168,428,125	168,428,125
	- Percentage of shareholding	37.29	40.23	40.23	37.29	40.23	40.23
2	Promoters and promoter group shareholding						
	(a) Pledged / encumbered						
	- Number of shares	247,933,805	247,933,805	233,022,705	247,933,805	233,022,705	226,103,705
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	87.55	99.09	93.13	87.55	93.13	90.36
	- Percentage of shares (as a % of the total share capital of the company)	54.90	59.22	55.66	54.90	55.66	54.01
	(b) Non-encumbered						
	- Number of shares	35,250,662	2,289,202	17,200,302	35,250,662	17,200,302	24,119,302
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	12.45	0.91	6.87	12.45	6.87	9.64
	- Percentage of shares (as a % of the total share capital of the company)	7.81	0.55	4.11	7.81	4.11	5.76
	Particulars	3 Months Ended 31-Dec-2013					
B	Investor Complaints						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		9				
	Disposed of during the quarter		9				
	Remaining unresolved at the end of the quarter		Nil				

Notes:

- The unaudited results for the quarter and nine months ended 31st December, 2013 were considered by the Audit Committee and have been approved by the Board of Directors at their meeting held on 13th February, 2014. 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, 2013 are not indicative of the full year's performance.
- As the Company does not have reportable segment other than Hoteliering, segment-wise reporting is not applicable.
- The Company has allotted 3,29,61,460 Equity Shares on preferential basis to a promoter group entity on 1st October, 2013 at a price of Rs.19.72 per Equity Share (including premium of Rs.17.72 per Equity Share) aggregating to Rs.64,99,99,991. Consequently, the paid up share capital of the Company stands increased from Rs.83,73,02,264 divided into 41,86,51,132 Equity Shares of the face value of Rs.2 each to Rs.90,32,25,184 divided into 45,16,12,592 Equity Shares of the face value of Rs. 2 each.
- After the close of the quarter, a promoter group company has created additional pledge on 1,68,10,345 equity shares in favour of the Security Trustee of CDR lenders. Hence, the pledged shares of the promoters as on date stands at 26,47,44,150 shares constituting 93.49% of the promoters and promoter group shareholding and 58.62% of the total share capital of the Company.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board of Directors
Sd/-

Dinesh Nair
Co-Chairman & Managing Director

Place : Mumbai

Dated : 13th February, 2014

About The Leela Palaces, Hotels and Resorts: The Leela Palaces, Hotels and Resorts, headquartered in Mumbai, India, is owned by Hotel Leelaventure Limited. The ultra-luxury hotel group owns and manages eight award-winning properties in prime urban locations and magical holiday destinations across India including Mumbai, New Delhi, Gurgaon, Bangalore, Chennai, Goa, Udaipur and Kovalam. New properties under development include Jaipur, Bangalore, Noida, Agra and Lake Ashtamudi, Kerala. The Leela Palaces, Hotels and Resorts is committed to providing warm, gracious and anticipatory service in settings that capture the essence of India. The group has marketing alliances with US-based Preferred Hotels & Resorts and is a member of the Global Hotel Alliance based in Geneva, Switzerland.

For further information, please contact your travel counselor or visit our website at www.theleela.com.

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