



THE LEELA
PALACES HOTELS RESORTS

HOTEL LEELAVENTURE LIMITED

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• CIN No.: L55101MH1981PLC024097

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART I

₹ in lakhs

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	a) Net sales / income from operations	15,544	22,213	14,713	71,844
	b) Other operating income	-	-	-	-
	Total Income from Operations (net)	15,544	22,213	14,713	71,844
2	Expenses				
	a) Cost of materials consumed	1,522	1,749	1,280	6,187
	b) Employee benefits expense	5,243	4,216	5,226	19,762
	c) Fuel, power and light	1,691	1,792	1,788	6,647
	d) Depreciation and amortisation	5,854	3,969	4,474	18,065
	e) Other expenditure	5,805	7,766	5,325	24,728
	Total expenses	20,115	19,492	18,093	75,389
3	Profit / (loss) from operations before other income, interest and exceptional items	(4,571)	2,721	(3,380)	(3,545)
4	Other income	182	(421)	674	4,973
5	Profit / (loss) before finance costs and exceptional items	(4,389)	2,300	(2,706)	1,428
6	Finance costs	13,073	12,602	12,149	50,163
7	Profit / (loss) after finance costs but before exceptional items	(17,462)	(10,302)	(14,855)	(48,735)
8	Exceptional items	-	-	-	-
9	Profit / (loss) from ordinary activities before tax	(17,462)	(10,302)	(14,855)	(48,735)
10	Tax expenses				
	a) Current tax	-	422	-	422
	b) Deferred tax	-	(5,010)	-	(5,010)
11	Net Profit / (loss) from ordinary activities after tax	(17,462)	(5,714)	(14,855)	(44,147)
12	Extraordinary items (Net of tax expenses)	-	-	-	-
13	Net Profit / (loss) for the period	(17,462)	(5,714)	(14,855)	(44,147)
14	Paid up equity share capital (face value ₹ 2 per share)	9,032	9,032	8,373	9,032
15	Reserves (excluding revaluation reserves)	-	-	-	5,469
16	Debenture redemption reserve	-	-	-	7,200
17	Earnings per share (in ₹) - Basic and diluted	(3.87)	(1.27)	(3.55)	(10.15)

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

A	Particulars of share holding				
1	Public shareholding				
	- Number of shares	168,428,125	168,428,125	168,428,125	168,428,125
	- Percentage of shareholding	37.29	37.29	40.23	37.29
2	Promoters and promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	264,744,350	264,744,350	245,432,846	264,744,350
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group shareholding)	93.49	93.49	98.09	93.49
	- Percentage of shares (as a % of the total share capital of the company)	58.62	58.62	58.62	58.62
	b) Non-encumbered				
	- Number of shares	18,440,117	18,440,117	4,790,161	18,440,117
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	6.51	6.51	1.91	6.51
	- Percentage of shares (as a % of the total share capital of the company)	4.09	4.09	1.15	4.09

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 30TH JUNE, 2014

Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
Nil	11	11	Nil

Notes:

- The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 11th August, 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 ended 30th June, 2014 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 has provided depreciation for the quarter on the basis of the useful life of fixed assets as prescribed in Schedule II of the Companies Act, 2013. As a result (a) The depreciation for the quarter ended 30th June, 2014 is higher by ₹ 1,436.56 lakhs. (b) In respect of fixed assets whose useful life has ended on 31st March, 2014 an amount of ₹ 971.02 lakhs (net of deferred tax ₹ 434.22 lakhs) has been adjusted to the retained earnings.
- During the quarter, 14 lenders have assigned their debts of ₹ 384,838 lakhs to JM Financial Asset Reconstruction Company Private Limited and one lender has assigned debt of ₹ 3,811 lakhs to Phoenix ARC Private Limited.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Dated : 11th August, 2014

Vivek Nair
Chairman and Managing Director