



**THE LEELA**  
PALACES HOTELS RESORTS

# HOTEL LEEAVENTURE LIMITED

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## PART I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2014 ₹ in lakhs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-14	30-Sept-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	a) Net sales/income from operations	21,360	15,754	20,201	52,658	49,632	71,844
	b) Other operating income	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>21,360</b>	<b>15,754</b>	<b>20,201</b>	<b>52,658</b>	<b>49,632</b>	<b>71,844</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	1,870	1,537	1,745	4,929	4,438	6,187
	b) Employee benefits expense	5,171	5,154	5,286	15,567	15,546	19,762
	c) Fuel, power and light	1,792	1,288	1,832	4,771	4,935	6,647
	d) Depreciation and amortisation	6,021	5,389	4,660	17,264	14,096	18,065
	e) Other expenditure	6,002	5,553	6,275	17,360	16,883	24,728
	<b>Total expenses</b>	<b>20,856</b>	<b>18,920</b>	<b>19,798</b>	<b>59,891</b>	<b>55,898</b>	<b>75,389</b>
<b>3</b>	<b>Profit/(loss) from operations before other income, interest and exceptional items</b>	<b>504</b>	<b>(3,166)</b>	<b>403</b>	<b>(7,233)</b>	<b>(6,266)</b>	<b>(3,545)</b>
<b>4</b>	<b>Other income</b>	<b>282</b>	<b>88</b>	<b>2,207</b>	<b>552</b>	<b>5,394</b>	<b>4,973</b>
<b>5</b>	<b>Profit/(loss) before finance costs and exceptional items</b>	<b>786</b>	<b>(3,078)</b>	<b>2,610</b>	<b>(6,681)</b>	<b>(872)</b>	<b>1,428</b>
<b>6</b>	<b>Finance costs</b>	<b>13,290</b>	<b>12,940</b>	<b>12,669</b>	<b>39,303</b>	<b>37,561</b>	<b>50,163</b>
<b>7</b>	<b>Profit/(loss) after finance costs but before exceptional items</b>	<b>(12,504)</b>	<b>(16,018)</b>	<b>(10,059)</b>	<b>(45,984)</b>	<b>(38,433)</b>	<b>(48,735)</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit/(loss) from ordinary activities before tax</b>	<b>(12,504)</b>	<b>(16,018)</b>	<b>(10,059)</b>	<b>(45,984)</b>	<b>(38,433)</b>	<b>(48,735)</b>
<b>10</b>	<b>Tax expenses</b>						
	a) Current tax	-	-	-	-	-	422
	b) Deferred tax	-	-	-	-	-	(5,010)
<b>11</b>	<b>Net Profit/(loss) from ordinary activities after tax</b>	<b>(12,504)</b>	<b>(16,018)</b>	<b>(10,059)</b>	<b>(45,984)</b>	<b>(38,433)</b>	<b>(44,147)</b>
<b>12</b>	<b>Extraordinary items (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/(loss) for the period</b>	<b>(12,504)</b>	<b>(16,018)</b>	<b>(10,059)</b>	<b>(45,984)</b>	<b>(38,433)</b>	<b>(44,147)</b>
<b>14</b>	<b>Paid up equity share capital (face value ₹ 2 per share)</b>	<b>9,332</b>	<b>9,032</b>	<b>9,032</b>	<b>9,332</b>	<b>9,032</b>	<b>9,032</b>
<b>15</b>	<b>Reserves (excluding revaluation reserves)</b>						<b>5,469</b>
<b>16</b>	<b>Debenture redemption reserve</b>						<b>7,200</b>
<b>17</b>	<b>Earnings per share (in ₹) - Basic and diluted</b>	<b>(2.68)</b>	<b>(3.55)</b>	<b>(2.34)</b>	<b>(9.85)</b>	<b>(8.94)</b>	<b>(10.15)</b>

## PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2014

A	Particulars of Shareholding						
<b>1</b>	<b>Public shareholding</b>						
	- Number of shares	168,428,125	168,428,125	168,428,125	168,428,125	168,428,125	168,428,125
	- Percentage of shareholding	36.10	37.29	37.29	36.10	37.29	37.29
<b>2</b>	<b>Promoters and promoter group shareholding</b>						
	a) Pledged/encumbered						
	- Number of shares	264,244,350	264,244,350	247,933,805	264,244,350	247,933,805	264,244,350
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	88.62	93.31	87.55	88.62	87.55	93.49
	- Percentage of shares (as a % of the total share capital of the company)	56.63	58.51	54.90	56.63	54.90	58.62
	b) Non-encumbered						
	- Number of shares	33,935,832	18,940,117	35,250,662	33,935,832	35,250,662	18,440,117
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	11.38	6.69	12.45	11.38	12.45	6.51
	- Percentage of shares (as a % of the total share capital of the company)	7.27	4.20	7.81	7.27	7.81	4.09

## B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31<sup>ST</sup> DECEMBER, 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	13	13	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 12<sup>th</sup> February, 2015. 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 31<sup>st</sup> December, 2014 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 provided depreciation for the quarter on the basis of the useful life of fixed assets as prescribed in the Schedule II of the Companies Act, 2013. Consequently, the depreciation for the quarter and nine months ended 31<sup>st</sup> December, 2014 is higher by ₹ 1,071 lakhs and ₹ 2,905 lakhs respectively. In respect of fixed assets whose useful life has ended on 31<sup>st</sup> March, 2014, an amount of ₹ 1,731.11 lakhs (net of deferred tax ₹ 774.11 lakhs) has been adjusted to the retained earnings.
- During the month of June 2014, lenders had assigned their debts of ₹ 384,838 lakhs to JM Financial Asset Reconstruction Co. Pvt. Ltd. (JMFARC) and one lender had assigned debt of ₹ 3,811 lakhs to Phoenix ARC Private Limited. JMFARC is in the process of restructuring the debts. The total debt amount and its bifurcation into short-term and long-term would change based on the restructuring by JMFARC.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai  
Dated : 12<sup>th</sup> February, 2015

Vivek Nair  
Chairman and Managing Director