

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART I		Quarter Ended			Year ended
Sr. No.	Particulars	30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Audited
		₹ in lakhs			
1	Income from Operations				
	a) Net sales / income from operations	16,181	22,837	15,544	75,495
	b) Other operating income	-	-	-	-
	Total Income from Operations (net)	16,181	22,837	15,544	75,495
2	Expenses				
	a) Cost of materials consumed	1,538	1,771	1,522	6,700
	b) Employee benefits expense	5,316	5,664	5,243	21,231
	c) Fuel, power and light	1,556	1,631	1,691	6,402
	d) Depreciation and amortisation	6,128	6,746	5,854	24,010
	e) Provision / write-off of trade and other receivables	27	3,746	-	3,746
	f) Other expenditure	5,433	5,683	5,805	23,043
	Total expenses	19,998	25,241	20,115	85,132
3	Profit / (loss) from operations before other income, interest and exceptional items	(3,817)	(2,404)	(4,571)	(9,637)
4	Other income	77	154	182	706
5	Profit / (loss) before finance costs and exceptional items	(3,740)	(2,250)	(4,389)	(8,931)
6	Finance costs (Refer note 4)	2,027	(19,545)	13,073	19,758
7	Profit / (loss) after finance costs but before exceptional items	(5,767)	17,295	(17,462)	(28,689)
8	Exceptional items	-	18,328	-	18,328
9	Profit / (loss) from ordinary activities before tax	(5,767)	(1,033)	(17,462)	(47,017)
10	Tax expenses				
	a) Excess provision relating to prior years withdrawn	-	164	-	164
	b) Deferred tax reversed	-	5,265	-	5,265
11	Net Profit / (loss) from ordinary activities after tax	(5,767)	4,396	(17,462)	(41,588)
12	Extraordinary items (Net of tax expenses)	-	-	-	-
13	Net Profit / (loss) for the period	(5,767)	4,396	(17,462)	(41,588)
14	Paid up equity share capital (face value ₹ 2 per share)	9,332	9,332	9,032	9,332
15	Reserves (excluding revaluation reserves)				(35,803)
16	Debenture redemption reserve				7,200
17	Earnings per share (in ₹) - Basic and diluted	(1.24)	0.96	(3.87)	(9.06)

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015

A	Particulars of share holding				
1	Public shareholding				
	- Number of shares	168,521,233	168,521,233	168,428,125	168,521,233
	- Percentage of shareholding	36.12	36.12	37.29	36.12
2	Promoters and promoter group shareholding				
	a) Pledged / encumbered				
	- Number of shares	275,636,964	260,641,249	264,744,350	260,641,249
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group shareholding)	92.47	87.44	93.49	87.44
	- Percentage of shares (as a % of the total share capital of the company)	59.07	55.86	58.62	55.86
	b) Non-encumbered				
	- Number of shares	22,450,110	37,445,825	18,440,117	37,445,825
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	7.53	12.56	6.51	12.56
	- Percentage of shares (as a % of the total share capital of the company)	4.81	8.03	4.08	8.03

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 30TH JUNE, 2015

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	4	4	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 12th August, 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 ended 30th June, 2015 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 not been providing for interest on the debts assigned to Asset Reconstruction Companies by the CDR Lenders on 30th June, 2014 as the Company is pursuing with the lenders, for waiver. Had the Company provided for interest, the loss for the quarter would have been higher by ₹ 11,527 lakhs.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Dated : 12th August, 2015

Vivek Nair
Chairman and Managing Director