

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2013

(Rs. in Lacs)

Particulars	Standalone					
	Quarter ended			Half Year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)					(Audited)
Income						
1 Net sales/ Income from Operations (Rooms, Food, Beverages and Other Services)	2,900.02	3,207.40	2,813.52	6,107.42	5,894.99	12,982.86
Total income from operations (net)	2,900.02	3,207.40	2,813.52	6,107.42	5,894.99	12,982.86
2 Expenditure						
a) Cost of Materials Consumed	260.17	300.01	273.64	560.18	569.81	1,194.16
b) Employee benefits expenses	761.73	797.94	748.90	1,559.67	1,463.61	2,950.47
c) Depreciation and Amortisation Expenses	199.03	222.71	262.70	421.74	513.46	1,025.22
d) Fuel, Power & Light	329.29	283.34	298.20	612.63	568.59	1,128.20
e) Repairs, Maintenance & Refurbishing	166.19	262.30	162.93	428.49	391.69	824.06
f) Operating and General Expenses	730.33	721.24	698.91	1,451.57	1,421.67	2,979.77
Total Expenses (Net)	2,446.74	2,587.54	2,445.28	5,034.28	4,928.83	10,101.88
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	453.29	619.86	368.24	1,073.15	966.16	2,880.98
4 Other Income	1.55	17.47	101.38	19.02	115.68	109.44
5 Profit/(Loss) from ordinary activities before finance cost and before Exceptional Items (3+4)	454.84	637.33	469.62	1,092.17	1,081.84	2,990.42
6 Finance Cost	486.20	425.72	371.68	911.92	818.82	1,628.05
7 Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(31.36)	211.61	97.94	180.25	263.02	1,362.37
8 Exceptional items	-	860.00	-	860.00	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	(31.36)	(648.39)	97.94	(679.75)	263.02	1,362.37
10 Tax expense						
a) Provision for Income Tax	(37.85)	58.85	32.00	21.00	80.00	455.20
b) Provision for Deferred Tax	24.00	13.62	(0.12)	37.62	6.54	144.02
11 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(17.52)	(720.86)	66.06	(738.38)	176.48	763.16
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit (+)/ Loss (-) for the period (11-12)	(17.52)	(720.86)	66.06	(738.38)	176.48	763.16
14 Minority Interest	-	-	-	-	-	-
15 Net Profit after Minority Interest	(17.52)	(720.86)	66.06	(738.38)	176.48	763.16
16 Paid-up equity Share Capital (Face Value of the Share Rs.10/-)	1,145.83	1,145.83	1,145.83	1,145.83	1,145.83	1,145.83
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	28,627.28
18 Debenture Redemption Reserve	-	-	-	-	-	1,581.25
19 (A) Basic and Diluted Earnings Per Share (before extraordinary items) of Rs. 10 (in Rs.) - Non- annualised	(0.15)	(6.29)	0.58	(6.44)	1.54	6.66
(B) Basic and Diluted Earnings Per Share (after extraordinary items) of Rs. 10 (in Rs.) - Non- annualised	(0.15)	(6.29)	0.58	(6.44)	1.54	6.66
20 Proposed Dividend (including Dividend Distribution Tax)	-	-	-	-	-	268.11
21 Debt Equity Ratio	-	-	-	0.47	0.43	0.43
22 Debt Service Coverage Ratio	-	-	-	0.54	0.74	0.84
23 Interest Service Coverage Ratio	-	-	-	1.60	1.84	2.10
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- No. of shares	4,569,051	4,569,051	4,569,051	4,569,051	4,569,051	4,569,051
- Percentage of shareholding	39.88%	39.88%	39.88%	39.88%	39.88%	39.88%
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	6,889,252	6,889,252	6,889,252	6,889,252	6,889,252	6,889,252
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	60.12%	60.12%	60.12%	60.12%	60.12%	60.12%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during the quarter	22	22	22	22	22	22
Disposed of during the quarter	22	22	22	22	22	22
Remaining unresolved at the end of the quarter	-	-	-	-	-	-

Statement of Assets and Liability as at Ended September 30, 2013

(Rs. in Lacs)

S. No.	Particulars	STANDALONE	
		As at September 30, 2013	As at March 31, 2013
		Unaudited	Audited
A. EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS:			
(a) Share Capital	1,145.83	1,145.83	
(b) Reserves and Surplus	27,888.91	28,627.28	
Sub-Total - Shareholders Funds	29,034.74	29,773.11	
2. NON CURRENT LIABILITIES			
(a) Long Term Borrowings	10,723.08	9,853.46	
(b) Deferred Tax Liabilities (Net)	3,036.56	2,998.94	
(c) Other Long Term Liabilities	10.62	9.10	
(d) Long Term Provisions	233.38	220.88	
Sub-Total - Non Current Liabilities	14,003.64	13,082.38	
3. CURRENT LIABILITIES			
(a) Short Term Borrowings	688.74	284.36	
(b) Trade Payables	397.58	389.62	
(c) Other Current Liabilities	5,031.94	4,259.98	
(d) Short Term Provisions	116.30	445.52	
Sub-Total - Current Liabilities	6,234.56	5,379.48	
TOTAL - EQUITY AND LIABILITIES	49,272.94	48,234.97	
B. ASSETS			
1. NON CURRENT ASSETS			
(a) Fixed Assets			
- Tangible Assets	26,862.06	27,167.04	
- Intangible Assets	-	-	
- Capital Work-in-Progress	165.41	45.82	
(b) Non Current Investments	12,501.00	14,542.67	
(c) Long Term Loans and Advances	4,055.48	3,935.18	
Sub-Total - Non Current Assets	43,583.95	45,690.71	
2. CURRENT ASSETS			
(a) Current Investments	1.87	-	
(b) Inventories	312.83	318.45	
(c) Trade Receivables	545.66	478.32	
(d) Cash and Cash Equivalents	62.92	67.29	
(e) Short Term Loan and Advances	4,682.66	1,620.05	
(f) Other Current Assets	83.05	60.16	
Sub-Total - Current Assets	5,688.99	2,544.27	
TOTAL ASSETS	49,272.94	48,234.97	

Notes:

- The Company has opted to publish standalone financial results, pursuant to option available as per Clause 41 of the Listing Agreement. The Financial Results were reviewed by the Audit Committee and were subsequently approved by the Board of Directors at its meeting held on 13th November, 2013. The Statutory Auditors have conducted a limited review of financial results.
- The Company is operating only in one reportable segment at one location viz "Hotels" and therefore, the disclosure requirement of the relevant accounting standards are not applicable.
- During the quarter under review, the Company redeemed Non-Convertible Debentures (NCDs) of the face value of Rs. 450 Lacs at par. Total NCDs outstanding as on date is Rs. 5,425 Lacs.
- Formula used for calculation of Debt Service Coverage Ratio and Interest Service Coverage Ratio:
 - Debt Service Coverage Ratio = Earnings before Interest and Depreciation but after Tax / (Interest + Principal Repayment).
 - Interest Service Coverage Ratio = Earnings before Interest and Depreciation but after Tax / Interest Expense.
- Figures for previous period have been regrouped wherever considered necessary.
- Statement of Assets and Liabilities (on standalone basis)

By order of the Board of Directors

SUSHIL GUPTA
CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi
Dated : 13th November, 2013