



# Associated Hotels Limited

A member of The Oberoi Group

Registered Office : 1/24, G.S.T. Road, Meenambakkam, Chennai - 600 027

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

(₹ in Lacs)					
	Quarter ended		Half Year ended		Year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011 (Audited)
Net Sales	3,382.04	3,104.97	6,976.00	6,043.55	17,344.61
Other Operating Income	34.51	27.02	53.39	46.50	129.17
<b>Total</b>	<b>3,416.55</b>	<b>3,131.99</b>	<b>7,029.39</b>	<b>6,090.05</b>	<b>17,473.78</b>
Expenditure					
a) Consumption of Provisions, Stores, Wines, etc.	316.92	257.60	624.24	492.76	1,319.34
b) Employees' Cost	877.73	933.54	1,735.04	1,638.15	3,310.90
c) Power & Fuel	413.04	390.09	807.10	754.45	1,542.49
d) Repairs & Maintenance	327.83	393.18	701.54	738.48	1,405.58
e) Depreciation	293.31	288.60	668.80	566.42	1,274.50
f) Other Expenditure	1,007.97	807.00	2,018.88	1,632.46	4,445.44
<b>Total</b>	<b>3,236.80</b>	<b>3,070.01</b>	<b>6,555.60</b>	<b>5,822.72</b>	<b>13,298.25</b>
Profit from Operations before Other Income and Interest	179.75	61.98	473.79	267.33	4,175.53
Other Income	4.99	5.85	87.96	118.15	160.41
Profit before Interest	184.74	67.83	561.75	385.48	4,335.94
Interest	710.11	596.67	1,365.28	1,158.78	2,394.19
Loss on Swap	-	44.95	-	106.38	112.69
Profit/(Loss) from Ordinary Activities before Tax	(525.37)	(573.79)	(803.53)	(879.68)	1,829.06
Tax	161.63	204.61	256.54	331.45	627.40
<b>Net Profit/(Loss) after Tax</b>	<b>(363.74)</b>	<b>(369.18)</b>	<b>(546.99)</b>	<b>(548.23)</b>	<b>1,201.66</b>
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	1,958.67	1,958.67	1,958.67	1,958.67	1,958.67
Reserves excluding Revaluation Reserve					9,292.05
Basic & Diluted Earnings per Equity Share - Rupees.					
a) Without Extraordinary item	(1.86)	(1.88)	(2.79)	(2.80)	6.14
b) With Extraordinary item	(1.86)	(1.88)	(2.79)	(2.80)	6.14
Public Shareholding :					
- Number of Equity Shares	4,897,174	4,897,174	4,897,174	4,897,174	4,897,174
- Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00
Promoter and Promoter Group's shareholdings					
Pledged / Encumbered					
- Number of Shares	nil	nil	nil	nil	nil
- Percentage on shareholding of Promoter/ Promoter Group	nil	nil	nil	nil	nil
- Percentage on total Share Capital of the Company	nil	nil	nil	nil	nil
Non-encumbered					
- Number of Shares	14,689,492	14,689,492	14,689,492	14,689,492	14,689,492
- Percentage on shareholding of Promoter/ Promoter Group	100.00	100.00	100.00	100.00	100.00
- Percentage on total Share Capital of the Company	75.00	75.00	75.00	75.00	75.00

### STATEMENT OF ASSETS & LIABILITIES

	As at		As at
	30.09.2011	30.09.2010	31.03.2011 (Audited)
Shareholders' Funds			
a) Capital	1,958.67	1,958.67	1,958.67
b) Reserves & Surplus	8,745.06	8,111.26	9,292.05
Loan Funds	24,955.30	25,856.79	24,070.00
Deferred Tax Liability- (Net)	1,343.57	665.76	1,600.11
<b>Total</b>	<b>37,002.60</b>	<b>36,592.48</b>	<b>36,920.83</b>
Net Fixed Assets (including CWIP)	25,841.45	26,117.28	26,063.96
Investments	8,980.57	8,140.67	8,980.57
Current Assets, Loans and Advances			
a) Inventories	700.80	698.89	676.80
b) Sundry Debtors	1,109.35	834.72	1,414.40
c) Cash and Bank Balances	396.19	662.55	902.65
d) Interest Accrued	-	-	0.83
e) Loans & Advances	2,718.97	2,809.72	2,285.10
	4,925.31	5,005.88	5,279.78
Less: Current Liabilities and Provisions			
a) Liabilities	2,644.62	2,595.74	2,729.80
b) Provisions	100.11	75.61	673.68
<b>Total</b>	<b>37,002.60</b>	<b>36,592.48</b>	<b>36,920.83</b>

#### NOTES :

- The results for the quarter and half year ended are not indicative of a full year's workings due to seasonal nature of the Indian hotel industry.
- The Company's activity is limited to hotels.
- Figures have been regrouped and/or rearranged, as the case may be for the purpose of comparison.
- No investor complaints were pending at the beginning of the quarter. No complaint was received during the quarter ended 30th September, 2011.
- The above Unaudited Financial Results were reviewed by the Audit Committee on 1st November, 2011 and approved by the Board of Directors at its Meeting held on 1st November, 2011. The Statutory Auditors have carried out a limited review of the Financial Results given above.

1st November, 2011

P.R.S OBEROI  
Chairman

PRESSMAN