



Associated Hotels Limited

A member of The Oberoi Group

CIN: L92490TN1983PLC009903

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

Website: www.eihassociatedhotels.in

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

(₹ in Lacs)

PART - I	3 MONTHS ENDED			12 MONTHS ENDED
	30 JUNE, 2014 (UNAUDITED)	31 MARCH, 2014 (AUDITED)	30 JUNE, 2013 (UNAUDITED)	31 MARCH, 2014 (AUDITED)
Income from operations				
Net Sales	4,143.44	6,824.52	4,023.25	21,474.56
Other Operating Income	26.65	48.18	18.12	128.38
Total Income from operations (net)	4,170.09	6,872.70	4,041.37	21,602.94
Expenses				
a) Cost of materials consumed	396.91	545.54	387.35	1,893.37
b) Employee benefits expense	859.46	922.44	871.70	3,587.31
c) Depreciation and amortisation expense	448.02	331.56	338.53	1,340.36
d) Power & Fuel	574.60	608.30	581.80	2,386.74
e) Other expenses	1,546.04	2,459.43	1,506.36	7,494.19
Total Expenses	3,825.03	4,867.27	3,685.74	16,701.97
Profit from Operations before Other Income and Finance costs	345.06	2,005.43	355.63	4,900.97
Other Income	16.96	8.64	6.20	34.99
Profit from Ordinary activities before Finance costs	362.02	2,014.07	361.83	4,935.96
Finance costs	215.47	246.48	286.23	1,112.95
Profit from Ordinary Activities before Tax	146.55	1,767.59	75.60	3,823.01
Tax expense				
- Current tax	31.00	373.00	15.00	803.00
- Less: MAT Credit Entitlement	(31.00)	(373.00)	(15.00)	(803.00)
- Deferred tax	50.14	631.86	21.12	1,466.92
Net Profit for the period	96.41	1,135.73	54.48	2,356.09
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	3,046.81	3,046.81
Reserves excluding Revaluation Reserve				18,015.00
Earnings per share (before extraordinary items) (Face Value - ₹ 10 each) (not annualised):				
(a) Basic	0.32	3.73	0.18	7.73
(b) Diluted	0.32	3.73	0.18	7.73
Earnings per share (after extraordinary items) (Face Value - ₹ 10 each) (not annualised):				
(a) Basic	0.32	3.73	0.18	7.73
(b) Diluted	0.32	3.73	0.18	7.73

PART - II	3 MONTHS ENDED			12 MONTHS ENDED
	30 JUNE, 2014	31 MARCH, 2014	30 JUNE, 2013	31 MARCH, 2014
PARTICULARS OF SHAREHOLDING				
Public Shareholding:				
- Number of Shares	7,617,831	7,617,831	7,617,831	7,617,831
- Percentage of Shareholding	25.00	25.00	25.00	25.00
Promoter and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	nil	nil	nil	nil
- Percentage on Shares (as a % of the total shareholding of Promoter and Promoter Group)	nil	nil	nil	nil
- Percentage on Shares (as a % of the total share capital of the Company)	nil	nil	nil	nil
b) Non-encumbered				
- Number of Shares	22,850,316	22,850,316	22,850,316	22,850,316
- Percentage on Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
- Percentage on Shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00

PARTICULARS	3 MONTHS ENDED 30 JUNE, 2014
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	nil
Received during the quarter	nil
Disposed of during the quarter	nil
Remaining unresolved at the end of the quarter	nil

NOTES :

- The results of the first quarter are not indicative of a full year's performance due to the seasonal nature of the Indian Hotel Industry.
- (a) Depreciation has been provided as per Schedule II to the Companies Act, 2013, except for hotel buildings which continue to be depreciated at rates prevailing in the previous financial year. In case of hotel buildings, the company has decided to carry out a technical assessment of the useful life.
(b) Consequently, depreciation for the 3 months ended 30th June, 2014 is higher by ₹ 123.55 lacs, which has resulted in reduction of profit for the quarter. Furthermore, in respect of fixed assets whose useful lives have been completed on 31st March, 2014, ₹ 768.99 lacs (net of deferred tax) has been adjusted against retained earnings.
- The Company's activity is limited to hotels.
- All Earnings Per Share (EPS) are not annualised except for the year ended 31st March, 2014.
- Renovation work for 83 rooms and suites in Trident, Agra commenced in April, 2014.
- Figures have been regrouped and/or rearranged as the case may be for the purpose of comparison.
- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Meetings held on 8th August, 2014. The Statutory Auditors have carried out a limited review of the above Financial Results.

VIKRAM OBEROI
Managing Director

Chennai, 8th August, 2014

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