



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 FIRST QUARTER WHICH ENDED ON 30TH JUNE, 2013

(₹ in Lacs)

PART - I	3 MONTHS ENDED			YEAR TO DATE
	30 JUNE, 2013 (UNAUDITED)	31 MARCH, 2013 (AUDITED)	30 JUNE, 2012 (UNAUDITED)	31 MARCH, 2013 (AUDITED)
Income from operations				
Net Sales	4,017.01	6,645.28	4,041.16	20,877.59
Other Operating Income	24.36	265.36	26.75	364.85
Total income from operations (net)	4,041.37	6,910.64	4,067.91	21,242.44
Expenses				
a) Cost of materials consumed	387.35	552.35	372.95	1,804.33
b) Employee benefits expense	871.70	899.04	877.12	3,674.31
c) Depreciation and amortisation expense	338.53	336.57	324.83	1,324.49
d) Power & Fuel	581.80	606.23	504.61	2,172.08
e) Other expenses	1,506.36	2,115.81	1,580.32	7,197.55
Total expenses	3,685.74	4,510.00	3,659.83	16,172.76
Profit from Operations before Other income, Finance costs and Exceptional items	355.63	2,400.64	408.08	5,069.68
Other income	6.20	25.95	7.97	52.82
Profit from Ordinary activities before Finance costs and Exceptional items	361.83	2,426.59	416.05	5,122.50
Finance costs	286.23	346.83	643.70	2,152.81
Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional items	75.60	2,079.76	(227.65)	2,969.69
Exceptional items	-	(99.90)	50.92	11.37
Profit/(Loss) from Ordinary Activities before Tax	75.60	1,979.86	(176.73)	2,981.06
Tax expense				
- Current tax	15.00	396.00	-	578.00
- Less: MAT Credit entitlement	(15.00)	(396.00)	-	(578.00)
- Deferred tax	21.12	596.49	(52.36)	930.83
Net Profit / (Loss) for the period	54.48	1383.37	(124.37)	2,050.23
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	3,046.81	3,046.81	1,958.67	3,046.81
Reserves excluding Revaluation Reserve				16,728.29
Earnings per share (before extraordinary items) (Face Value - ₹ 10 each) (not annualised):				
(a) Basic	0.18	5.40	(0.58)	8.01
(b) Diluted	0.18	5.40	(0.58)	8.01
Earnings per share (after extraordinary items) (Face Value - ₹ 10 each) (not annualised):				
(a) Basic	0.18	5.40	(0.58)	8.01
(b) Diluted	0.18	5.40	(0.58)	8.01

PART - II	3 MONTHS ENDED			YEAR TO DATE
	30, JUNE, 2013	31, MARCH, 2013	30, JUNE, 2012	31, MARCH, 2013
PARTICULARS OF SHAREHOLDING				
Public Shareholding:				
- Number of Shares	7,617,831	7,617,831	4,897,174	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	14,689,492	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

INVESTOR COMPLAINTS	3 MONTHS ENDED
	30 JUNE, 2013
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.
 - The Company's activity is limited to hotels.
 - Exceptional items represent profit on sale of residential accommodation at Jaipur and expenses incurred in connection with amalgamation.
 - The results pertaining to the 3 months ended 30th June, 2012 (unaudited) has been recast consequent upon the amalgamation of erstwhile Island Hotel Maharaj Limited with the Company w.e.f 1st April, 2011. Figures have also 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 at the Meetings held on 8th August, 2013. The Statutory Auditors have carried out a limited review of the above Financial Results.

Chennai, 8th August, 2013 **S S MUKHERJI**
Director