



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 THREE MONTHS ENDED 31ST DECEMBER, 2009**

(Rupees in lacs)

	Quarter ended		Nine Months ended		Year ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009 (Audited)
Net Sales	4,805.62	5,423.83	10,103.11	12,000.10	15,813.59
Other Operating Income	20.68	37.98	56.06	83.97	122.51
Total	4,826.30	5,461.81	10,159.17	12,084.07	15,936.10
Expenditure					
a) Consumption of Provisions, Stores, Wines, etc.	343.01	360.87	777.06	886.93	1,152.48
b) Employees' Cost	684.77	721.55	2,054.23	2,179.86	2,873.98
c) Power & Fuel	341.29	382.48	1,012.55	1,155.36	1,482.53
d) Repairs & Maintenance	287.53	264.44	941.00	824.87	1,199.88
e) Depreciation	285.92	284.19	851.79	866.81	1,150.78
f) Other Expenditure	1,172.93	1,318.47	2,586.44	3,060.84	3,942.25
Total	3,115.45	3,332.00	8,223.07	8,974.67	11,801.90
Profit from Operations before Other Income and Interest	1,710.85	2,129.81	1,936.10	3,109.40	4,134.20
Other Income	3.28	2.88	11.20	15.70	23.11
Profit before Interest	1,714.13	2,132.69	1,947.30	3,125.10	4,157.31
Interest	626.99	765.68	1,916.91	2,009.90	2,682.07
Loss / (Gain) on Swap	59.69	219.63	231.43	325.27	47.53
Profit / (Loss) from Ordinary Activities before Tax	1,027.45	1,147.38	(201.04)	789.93	1,427.71
Tax	360.33	405.01	(52.31)	310.24	437.90
Net Profit / (Loss) after Tax	667.12	742.37	(148.73)	479.69	989.81
Paid-up Equity Share Capital (Face value - Rupees 10 each)	1,958.67	1,958.67	1,958.67	1,958.67	1,958.67
Reserves excluding Revaluation Reserve					8,473.28
Basic & Diluted Earnings per Equity Share - Rupees					
a) Without Extraordinary item	3.41	3.79	(0.76)	2.45	5.05
b) With Extraordinary item	3.41	3.79	(0.76)	2.45	5.05
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	nil	14,689,492	nil	14,689,492
- Percentage on shareholding of Promoter/Promoter Group	100.00	nil	100.00	nil	100.00
- Percentage on total Share Capital of the Company	75.00	nil	75.00	nil	75.00

NOTES:

- The Company's activity is limited to Hotels.
- Travel Advisories issued by several countries after the terrorist attack on Mumbai continued to adversely affect travel and tourism. Business was further adversely affected by the global economic downturn.
- Figures have been regrouped or rearranged, wherever necessary.
- No investor complaints were pending at the beginning of the quarter. No complaint was received during the quarter ended 31st December, 2009.
- The above Unaudited Financial Results were reviewed by the Audit Committee on 28th January, 2010 and approved by the Board of Directors at its Meeting held on 28th January, 2010. The Statutory Auditors have carried out a limited review of the Financial Results given above.

28th January, 2010

S. S. MUKHERJI
Director

PRESSMAN