



HOTEL LEELA VENTURE LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART I

Rs in lakhs

Sr. No.		Quarter ended			Year ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	(a) Net sales /income from operations	16,181	22,837	15,544	75,495
	(b) Other operating income	-	-	-	-
	Total Income from Operations (net)	16,181	22,837	15,544	75,495
2	Expenses				
	(a) Cost of materials consumed	1,538	1,771	1,522	6,700
	(b) Employee benefits expense	5,316	5,664	5,243	21,231
	(c) Fuel, power and light	1,556	1,631	1,691	6,402
	(d) Depreciation and amortisation	6,128	6,746	5,854	24,010
	(e) Provision / write-off of trade and other receivables	27	3,746	-	3,746
	(f) Other expenditure	5,433	5,683	5,805	23,043
	Total expenses	19,998	25,241	20,115	85,132
3	Profit / (loss) from operations before other income, interest and exceptional items	(3,817)	(2,404)	(4,571)	(9,637)
4	Other income	77	154	182	706
5	Profit / (loss) before finance costs and exceptional items	(3,740)	(2,250)	(4,389)	(8,931)
6	Finance costs (Refer note 4)	2,027	(19,545)	13,073	19,758
7	Profit / (loss) after finance costs but before exceptional items	(5,767)	17,295	(17,462)	(28,689)
8	Exceptional items	-	18,328	-	18,328
9	Profit / (loss) from ordinary activities before tax	(5,767)	(1,033)	(17,462)	(47,017)
10	Tax expenses				
	(a) Excess provision relating to prior years withdrawn	-	164	-	164
	(b) Deferred tax reversed	-	5,265	-	5,265
11	Net Profit / (loss) from ordinary activities after tax	(5,767)	4,396	(17,462)	(41,588)
12	Extraordinary items (Net of tax expenses)	-	-	-	-
13	Net Profit / (loss) for the period	(5,767)	4,396	(17,462)	(41,588)
14	Paid up equity share capital (face value Rs.2 per share)	9,332	9,332	9,332	9,332
15	Reserves (excluding revaluation reserves)				(35,803)
16	Debenture redemption reserve				7,200
17	Earnings per share (in Rs.) - Basic and diluted	(1.24)	0.96	(3.87)	(9.06)



PART II SELECT INFORMATION FOR THE QUARTER ENDED 30 TH JUNE, 2015

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A	Particulars of share holding				
1	Public shareholding				
	- Number of shares	168,521,233	168,521,233	168,428,125	168,521,233
	- Percentage of shareholding	36.12	36.12	37.29	36.12
2	Promoters and promoter group shareholding				
	(a) Pledged / encumbered				
	- Number of shares	275,636,964	260,641,249	264,744,350	260,641,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	92.47	87.44	93.49	87.44
	- Percentage of shares (as a % of the total share capital of the company)	59.07	55.86	58.62	55.86
	(b) Non-encumbered				
	- Number of shares	22,450,110	37,445,825	18,440,117	37,445,825
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	7.53	12.56	6.51	12.56
	- Percentage of shares (as a % of the total share capital of the company)	4.81	8.03	4.08	8.03

Particulars		3 Months Ended 30-June-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 12th August, 2015. The Statutory Auditors have carried out a Limited Review of the above financial results.
- In view of the seasonality of the business, the financial results for the quarter ended 30th June, 2015 are not indicative of the full year's performance.
- As the Company does not have reportable segment other than Hoteliering, segment-wise reporting is not applicable.
- The Company has not been providing for interest on the debts assigned to Asset Reconstruction Companies by the CDR Lenders on 30th June, 2014 as the Company is pursuing with the lenders, for waiver. Had the Company provided for interest, the loss for the quarter would have been higher by Rs. 11,527 lakhs.
- Figures have been regrouped or rearranged, wherever necessary.



Place: Mumbai

Dated: 12th August, 2015

For and on behalf of the Board of Directors

Vivek Nair
Chairman and Managing Director



PICARDO & CO

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y.KESHAVAYYA, B.Com., F.C.A.

MEERA KESHAV, B.Sc., F.C.A.



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The Board of Directors Hotel Leelaventure Limited

The Leela

Sahar

Mumbai - 400 059

LIMITED REVIEW REPORT


We have reviewed the accompanying statement of unaudited financial results of **Hotel Leelaventure Limited** for the first quarter ended on 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Picardo & Co.
Chartered Accountants




K. V. Gopalakrishnayya
Partner
(Membership Number-21748)

Place: Mumbai

Date: 12th August, 2015