



# HOTEL LEEAVENTURE LIMITED

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

## PART I

Rs in lakhs

Sl. No.	Particulars	Quarter Ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>				
	(a) Net sales / income from operations	15,544	22,213	14,713	71,844
	(b) Other operating income	-	-	-	-
	<b>Total Income from Operations (net)</b>	<b>15,544</b>	<b>22,213</b>	<b>14,713</b>	<b>71,844</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	1,522	1,749	1,280	6,187
	(b) Employee benefits expense	5,243	4,216	5,226	19,762
	(c) Fuel, power and light	1,691	1,792	1,788	6,647
	(d) Depreciation and amortisation	5,854	3,969	4,474	18,065
	(e) Other expenditure	5,805	7,766	5,325	24,728
	<b>Total expenses</b>	<b>20,115</b>	<b>19,492</b>	<b>18,093</b>	<b>75,389</b>
3	<b>Profit / (loss) from operations before other income, interest and exceptional items</b>	<b>(4,571)</b>	<b>2,721</b>	<b>(3,380)</b>	<b>(3,545)</b>
4	<b>Other income</b>	<b>182</b>	<b>(421)</b>	<b>674</b>	<b>4,973</b>
5	<b>Profit / (loss) before finance costs and exceptional items</b>	<b>(4,389)</b>	<b>2,300</b>	<b>(2,706)</b>	<b>1,428</b>
6	<b>Finance costs</b>	<b>13,073</b>	<b>12,602</b>	<b>12,149</b>	<b>50,163</b>
7	<b>Profit / (loss) after finance costs but before exceptional items</b>	<b>(17,462)</b>	<b>(10,302)</b>	<b>(14,855)</b>	<b>(48,735)</b>
8	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit / (loss) from ordinary activities before tax</b>	<b>(17,462)</b>	<b>(10,302)</b>	<b>(14,855)</b>	<b>(48,735)</b>
10	<b>Tax expenses</b>				
	(a) Current tax	-	422	-	422
	(b) Deferred tax	-	(5,010)	-	(5,010)
11	<b>Net Profit / (loss) from ordinary activities after tax</b>	<b>(17,462)</b>	<b>(5,714)</b>	<b>(14,855)</b>	<b>(44,147)</b>
12	<b>Extraordinary items (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit / (loss) for the period</b>	<b>(17,462)</b>	<b>(5,714)</b>	<b>(14,855)</b>	<b>(44,147)</b>
14	<b>Paid up equity share capital (face value Rs.2 per share)</b>	<b>9,032</b>	<b>9,032</b>	<b>8,373</b>	<b>9,032</b>
15	<b>Reserves (excluding revaluation reserves)</b>				<b>5,469</b>
16	<b>Debenture redemption reserve</b>				<b>7,200</b>
17	<b>Earnings per share (in Rs.) - Basic and diluted</b>	<b>(3.87)</b>	<b>(1.27)</b>	<b>(3.55)</b>	<b>(10.15)</b>

## PART II SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014

A	Particulars of share holding	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
1	<b>Public shareholding</b>				
	- Number of shares	168,428,125	168,428,125	168,428,125	168,428,125
	- Percentage of shareholding	37.29	37.29	40.23	37.29
2	<b>Promoters and promoter group shareholding</b>				
	(a) Pledged / encumbered				
	- Number of shares	264,744,350	264,744,350	245,432,846	264,744,350
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group shareholding)	93.49	93.49	98.09	93.49
	- Percentage of shares (as a % of the total share capital of the company)	58.62	58.62	58.62	58.62
	(b) Non-encumbered				
	- Number of shares	18,440,117	18,440,117	4,790,161	18,440,117
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group shareholding)	6.51	6.51	1.91	6.51
	- Percentage of shares (as a % of the total share capital of the company)	4.09	4.09	1.15	4.09

Particulars	3 Months Ended 30-June-2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	11
Disposed off during the quarter	11
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 11th August, 2014. 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, 2014 are not indicative of the full year's performance.
- As the Company does not have any reportable segment other than hoteliering, segment-wise reporting is not applicable.
- The Company has provided depreciation for the quarter on the basis of the useful life of fixed assets as prescribed in Schedule II of the Companies Act, 2013. As a result (a) The depreciation for the quarter ended 30th June, 2014 is higher by Rs. 1,436.56 lakhs. (b) In respect of fixed assets whose useful life has ended on 31st March, 2014 an amount of Rs 971.02 lakhs (net of deferred tax Rs. 434.22 lakhs) has been adjusted to the retained earnings.
- During the quarter, 14 lenders have assigned their debts of Rs 384,838 lakhs to JM Financial Asset Reconstruction Company Private Limited and one lender has assigned debt of Rs. 3,811 lakhs to Phoenix ARC Private Limited.
- Figures have been regrouped or rearranged, wherever necessary.

Place : Mumbai  
Dated : 11th August, 2014



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, FCA

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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 30<sup>th</sup> June, 2014 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: 11th August, 2014**