

■■■-■ 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 QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010

	Quarter ended		Nine Months ended		Year ended 31.03.2010 (Audited)
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	
Net Sales					
Other Operating Income	5,598.50	4,805.62	11,642.05	10,103.11	14,793.68
Total	38.84	20.68	85.34	56.06	87.09
Expenditure	5,637.34	4,826.30	11,727.39	10,159.17	14,880.77
a) Consumption of Provisions, Stores, Wines, etc.	411.56	343.01	904.32	777.06	1,127.23
b) Employees' Cost	842.95	684.77	2,481.10	2,054.23	2,719.25
c) Power & Fuel	394.04	341.29	1,148.49	1,012.55	1,353.67
d) Repairs & Maintenance	291.40	287.53	1,029.88	941.00	1,249.21
e) Depreciation	296.69	285.92	863.11	851.79	1,138.31
f) Other Expenditure	1,324.09	1,172.93	2,956.55	2,586.44	3,728.13
Total	3,560.73	3,115.45	9,383.45	8,223.07	11,315.80
Profit from Operations before Other Income and Interest	2,076.61	1,710.85	2,343.94	1,936.10	3,564.97
Other Income	33.62	3.28	151.77	11.20	18.84
Profit before Interest	2,110.23	1,714.13	2,495.71	1,947.30	3,583.81
Interest	621.25	626.99	1,780.03	1,916.91	2,485.83
Loss on Swap	6.31	59.69	112.69	231.43	278.75
Profit/(Loss) from Ordinary Activities before Tax	1,482.67	1,027.45	602.99	(201.04)	819.23
Tax	(486.34)	(360.33)	(154.89)	52.31	(290.42)
Net Profit/(Loss) after Tax	996.33	667.12	448.10	(148.73)	528.81
Paid-up Equity Share Capital (Face Value - ₹ 10 each)	1,958.67	1,958.67	1,958.67	1,958.67	1,958.67
Reserves excluding Revaluation Reserve Basic & Diluted Earnings per Equity Share - Rupees.					8,659.50
a) Without Extraordinary item	5.09	3.41	2.29	(0.76)	2.70
b) With Extraordinary item	5.09	3.41	2.29	(0.76)	2.70
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	nil	nil	nil	nil	nil
- 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	14,689,492	14,689,492	14,689,492	14,689,492
- Percentage on shareholding of Promoter/Promoter Group	100.00	100.00	100.00	100.00	100.00
- Percentage on total Share Capital of the Company	75.00	75.00	75.00	75.00	75.00

NOTES:

- The Company's activity is limited to hotels.
- Travel advisories issued by several countries continued to adversely affect travel and tourism.
- Figures have been regrouped and/or rearranged, as the case may be for the purpose of comparison.
- No investor complaints were pending at the beginning of the quarter. No complaint was received during the quarter ended 31st December, 2010.
- The above Unaudited Financial Results were reviewed by the Audit Committee on 25th January, 2011 and approved by the Board of Directors at its Meeting held on 25th January, 2011. The Statutory Auditors have carried out a limited review of the Financial Results given above.

25th January, 2011

P.R.S. OBEROI
Chairman

In terms of our attached report of even date.

For RAY & RAY

Chartered Accountants

Firm's Registration No 301072E

A.K. Sharma

A.K. Sharma

Partner

Membership No 80085

Mumbai, 25th January, 2011