

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

	Quarter ended			Nine months ended			Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.12.2010	31.03.2011 (Audited)
Net Sales	294.54	216.99	281.86	738.86	667.67	968.60	968.60
Other Operating Income	19.30	20.16	19.25	58.69	54.68	76.03	76.03
Total	313.84	237.15	301.11	797.55	722.35	1044.63	1044.63
Expenditure							
a) Consumption of Provisions, Stores, Wines & Others	40.75	35.67	36.37	112.52	98.79	138.51	138.51
b) Employees' Cost	83.19	82.20	78.41	243.79	237.78	318.88	318.88
c) Power & Fuel	19.97	19.98	17.68	60.46	56.07	72.69	72.69
d) Depreciation	23.55	23.65	22.19	68.70	65.22	87.43	87.43
e) Other Expenditure	68.32	69.93	64.09	201.97	187.78	278.83	278.83
Total	235.78	231.43	218.74	687.44	645.64	896.34	896.34
Profit from Operations before Other Income and Interest	78.06	5.72	82.37	110.11	76.71	148.29	148.29
Other Income	0.74	9.69	0.89	19.71	5.01	98.32	98.32
Profit before Interest	78.80	15.41	83.26	129.82	81.72	246.61	246.61
Interest	11.63	11.88	40.29	44.17	114.01	155.19	155.19
Profit/(Loss) before Tax and Exceptional Items	67.17	3.53	42.97	85.65	(32.29)	91.42	91.42
Exceptional items (Net) - Profit/(Loss)	-	11.15	-	11.15	18.72	(4.42)	(4.42)
Profit/(Loss) before Tax	67.17	14.68	42.97	96.80	(13.57)	87.00	87.00
Tax	21.92	(1.91)	14.58	19.51	(11.06)	22.46	22.46
Profit/(Loss) after Tax	45.25	16.59	28.39	77.29	(2.51)	64.54	64.54
Paid-up Equity Share Capital (Face Value - 2 each)	114.31	114.31	78.59	114.31	78.59	114.31	114.31
Reserves excluding Revaluation Reserve	0.79	0.29	0.72	1.35	(0.06)	1.63	1.63
Basic & Diluted Earnings per Equity Share -							
Public Shareholding :							
- Number of Equity Shares	371891836	373740917	265974247	371891836	265974247	377976472	377976472
- Percentage of Shareholding	65.07	65.39	67.69	65.07	67.69	66.13	66.13
Promoter and Promoter Group's shareholding pledged :							
- Pledged Number of Shares	nil	nil	nil	nil	nil	2600000	2600000
- Percentage of pledged shares on shareholding of Promoter/Promoter Group	nil	nil	nil	nil	nil	1.34	1.34
- Percentage of pledged shares on Total Share Capital of the Company	nil	nil	nil	nil	nil	0.45	0.45
Promoter and Promoter Group's shareholding non-encumbered :							
- Number of Shares	199677578	197828497	126979725	199677578	126979725	190992942	190992942
- Percentage on shareholding of Promoter/Promoter Group	100.00	100.00	100.00	100.00	100.00	98.66	98.66
- Percentage on Total Share Capital of the Company	34.93	34.61	32.31	34.93	32.31	33.42	33.42

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Quarter ended			Nine months ended			Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.12.2010	31.03.2011 (Audited)
Segment Revenue							
a. Hotels	299.35	222.94	285.98	753.66	677.66	984.47	984.47
b. Others	14.49	14.21	15.13	43.89	44.69	60.16	60.16
Total	313.84	237.15	301.11	797.55	722.35	1044.63	1044.63
Segment Results							
Profit/(Loss) before Tax and Interest from each Segment :							
a. Hotels	120.75	60.70	122.28	255.48	204.80	414.20	414.20
b. Others	(4.79)	(5.07)	(3.56)	(13.52)	(11.76)	(15.19)	(15.19)
Total	115.96	55.63	118.72	241.96	193.04	399.01	399.01
Less :							
i. Interest	11.63	11.88	40.29	44.17	114.01	155.19	155.19
ii. Other un-allocated expenditure	37.16	40.22	35.46	112.14	111.32	152.40	152.40
Profit/(Loss) before Tax and Exceptional Items	67.17	3.53	42.97	85.65	(32.29)	91.42	91.42
Exceptional items (Net) - Profit/(Loss)	-	11.15	-	11.15	18.72	(4.42)	(4.42)
Profit/(Loss) before Tax	67.17	14.68	42.97	96.80	(13.57)	87.00	87.00
Capital Employed							
a. Hotels	2566.67	2540.94	2325.44	2566.67	2325.44	2935.12	2935.12
b. Others	226.17	231.65	244.04	226.17	244.04	240.42	240.42
Total	2792.84	2772.59	2569.48	2792.84	2569.48	3175.54	3175.54

Notes :

1 Details of utilisation of the proceeds from the Rights Issue of ` 1178.86 crores are given below :

	Proposed Utilisation	Utilisation upto 31.12.2011
(` in crores) (` in crores)		
Issue Related Expenses	10.90	11.11
Repayment/Prepayment of debt	900.00	900.00
Construction of Flight Kitchen	100.00	81.64
General corporate purposes	167.96	167.75
	1178.86	1160.50

The unutilised amount of ` 18.36 crores has remained invested in Mutual Fund Liquid Schemes.

2 No investor complaint was pending at the beginning of the quarter. Four investor complaints were received during the quarter. Three complaints have been redressed during the quarter ; one complaint was pending at the end of the quarter, which has since been redressed.

3 Figures have been re-grouped or rearranged, wherever necessary.

4 The above Unaudited Financial Results were reviewed by the Audit Committee at its Meeting held on 2nd February, 2012 and approved by the Board of Directors at its Meeting held on 2nd February, 2012. The Statutory Auditors have carried out a limited review of the above Financial Results.

2nd February, 2012

P.R.S. OBEROI
Chairman & Chief Executive

In terms of our attached report of even date.
For RAY & RAY
Chartered Accountants

R.N. ROY
Partner
Membership Number 8608
Firm's Registration Number 301072E
Membership Number 8608
Mumbai, 2nd February, 2012