

	Standalone					Consolidated	
	3 months ended 31.03.2014 AUDITED	3 months ended 31.12.2013 UNAUDITED	3 months ended 31.03.2013 AUDITED	Year ended 31.03.2014 AUDITED	Year ended 31.03.2013 AUDITED	Year ended 31.03.2014 AUDITED	Year ended 31.03.2013 AUDITED
Income from Operations							
a) Net Sales/Income from Operations	353.52	348.62	342.56	1230.64	1133.99	1538.07	1486.48
b) Other Operating Income	6.86	6.33	10.06	21.62	23.25	32.05	24.82
Expenses							
a) Consumption of Provisions, Stores, Wines & Others	359.80	354.95	352.62	1252.16	1156.76	1571.13	1493.10
b) Employee benefits expense	55.74	51.34	47.42	188.60	168.63	217.71	195.09
c) Depreciation and Amortisation expense	53.64	88.67	83.40	322.58	328.94	410.37	391.84
d) Other Expenses	24.36	24.70	25.33	89.18	100.75	134.92	141.13
Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	136.45	115.83	125.07	458.49	435.09	584.98	504.10
Other Income	305.19	280.54	281.22	1095.85	1033.41	1347.98	1332.16
Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	54.41	74.41	71.40	153.31	123.34	223.15	169.94
Finance Costs	6.76	0.17	3.39	26.78	20.26	6.69	11.46
Profit/(Loss) from ordinary activities before Tax and Exceptional Items	61.17	74.59	73.78	180.09	143.60	229.84	172.40
Exceptional Items - Profit/(Loss)	8.71	10.84	11.39	46.85	45.01	52.71	71.65
Profit/(Loss) from ordinary activities before Tax	52.46	63.74	62.39	133.24	98.59	177.13	100.75
Tax	nil	nil	(15.08)	11.84	(15.06)	11.84	(15.06)
a) Current Tax	52.46	63.74	47.33	191.28	83.53	188.97	85.59
b) Deferred Tax	16.99	14.11	9.62	31.17	10.15	47.92	25.86
Net Profit/(Loss) from ordinary activities after Tax	(0.57)	8.61	(1.03)	18.87	10.72	23.83	1.28
Extraordinary Items - Profit/(Loss)	36.44	41.02	38.74	101.54	82.66	117.52	58.63
Net Profit/(Loss) for the period	nil	nil	(11.70)	(11.70)	(11.70)	(6.50)	(11.70)
Less: Share of Minority Interest in Profit/(Loss)	36.44	41.02	27.84	95.04	50.90	111.02	46.83
Share of Profit of Associate Companies						12.69	12.71
Net Profit attributable to the Group						98.43	34.22
Paid-up Equity Share Capital (Face Value - ₹ 2 each)						8.70	7.59
Reserves excluding Revaluation Reserve						107.13	41.77
Basic & Diluted Earnings per Equity Share - ₹	114.31	114.31	114.31	114.31	114.31	114.31	114.31
(a) Before Extraordinary Items				2310.02	2284.36	2271.47	2284.77
(b) After Extraordinary Items	0.84	0.72	0.68	1.78	1.50	1.99	0.94
PARTICULARS OF SHAREHOLDING	0.84	0.72	0.67	1.68	0.89	1.87	0.73
Public Shareholding							
- Number of Equity Shares	37013285	370178365	370178365	37013285	370178365	37013285	370178365
- Percentage of Shareholding	64.76	64.77	64.77	64.76	64.77	64.76	64.77
Promoter and Promoter Group shareholding pledged							
- Pledged Number of Shares	nil	nil	nil	nil	nil	nil	nil
- Percentage of pledged shares on shareholding of Promoter and Promoter Group	nil	nil	nil	nil	nil	nil	nil
- Percentage of pledged shares on Total Share Capital of the Company	nil	nil	nil	nil	nil	nil	nil
Promoter and Promoter Group shareholding non-encumbered							
- Number of Shares	201436129	201391049	201391049	201436129	201391049	201436129	201391049
- Percentage on shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage on Total Share Capital of the Company	35.24	35.23	35.23	35.24	35.23	35.24	35.23
INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	nil						
Received during the quarter	5						
Disposed of during the quarter	5						
Remaining unresolved at the end of the quarter	nil						

STATEMENT OF ASSETS & LIABILITIES

	Standalone		Consolidated	
	As at 31.03.2014 AUDITED	As at 31.03.2013 AUDITED	As at 31.03.2014 AUDITED	As at 31.03.2013 AUDITED
Equity and Liabilities				
1. Shareholders' Funds				
a) Capital				
b) Reserves & Surplus				
Shareholders' Funds	114.31	114.31	114.31	114.31
2. Minority Interest	2633.27	2510.61	2694.73	2481.02
3. Non-current Liabilities	2647.58	2674.92	2609.04	2955.33
a) Long Term Borrowings			58.67	54.78
b) Deferred Tax Liabilities - Net	103.52	144.28	253.08	381.88
c) Other Long Term Liabilities	192.45	173.89	193.95	170.07
d) Long Term Provisions	2.07	3.25	45.18	46.40
4. Current Liabilities	16.08	12.85	16.02	14.34
a) Short Term Borrowings	313.13	334.29	508.24	412.89
b) Trade Payables				
c) Other Current Liabilities	135.44	195.40	139.42	289.67
d) Short Term Provisions	74.48	67.58	92.48	84.94
Current Liabilities	168.88	169.36	217.29	217.51
Total Equity and Liabilities	72.23	61.73	70.06	71.90
Assets	452.03	481.67	528.27	664.02
1. Non-current Assets	3412.74	3440.87	3704.22	3926.82
a) Fixed Assets				
b) Goodwill on Consolidation				
c) Non-current Investments	2113.78	2158.65	2435.28	2705.85
d) Long Term Loans and Advances	703.95	705.73	326.52	326.41
e) Other Non-current Assets	331.19	321.49	245.45	190.91
Non-current Assets			233.42	230.48
2. Current Assets	3168.93	3183.67	3240.87	3453.89
a) Current Investments				
b) Inventories				
c) Trade Receivables	39.75	34.12	50.30	10.79
d) Cash and Bank Balances	170.12	173.55	202.09	45.02
e) Short Term Loans and Advances	16.46	20.36	164.12	205.40
f) Other Current Assets	37.49	25.20	46.02	152.58
Current Assets	0.42	3.76	0.53	55.20
Total Assets	263.84	257.00	483.55	472.93
	3412.74	3440.87	3704.22	3926.82

Notes :

- The Board of Directors have recommended a Dividend of ₹ 1.10 per share. The Dividend, if approved, will be paid to those Shareholders whose names appear in the books of the Company at the close of business on 24th July, 2014.
- Exceptional Items during the year ended 31st March, 2014 represent profit on sale of a part of the shareholding in Mercury Car Rentals Limited (MCRL) to the other joint venture partner. As a result of this sale, MCRL ceased to be a subsidiary with effect from 30th September, 2013. The Company's ownership interest in MCRL after the sale is 40%.
- An award was given by the Arbitral Tribunal in the dispute between Bangalore International Airport Limited and L&T Bangalore Airport Hotel Limited, a joint venture with L&T Urban Infrastructure Limited. Subsequently, L&T Bangalore Airport Hotel Limited and Bangalore International Airport Limited came to a mutual understanding which involved both the joint venture partners to sell their shares. The sale of shares have been completed which resulted in a loss of ₹ 18.20 crores. Out of this ₹ 8.60 crores has been shown as an Extraordinary Item during the year ended 31st March, 2014. The balance amount of ₹ 11.70 crores was shown as an Extraordinary Item in the Year ended 31st March, 2013.
- There are no reportable segments other than hotels as per Accounting Standard (AS-17) on Segment Reporting.
- The figures for the 3 months ended 31st March, 2014 are the balancing figures between audited figures for the full financial year upto 31st March, 2014 and the published figures upto 31st December, 2013 which were subject to limited review.
- All Earnings Per Share are not annualised except for the Year ended 31st March, 2014 and 31st March, 2013.
- Figures have been regrouped or rearranged, wherever necessary.
- The Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th May, 2014.

30th May, 2014

S.S. MUKHERJEE
Vice Chairman and Chief Executive Officer