

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR WHICH ENDED ON 31ST MARCH, 2015

(₹ in Crores)

	Standalone						Consolidated	
	3 months ended 31.03.2015 AUDITED	3 months ended 31.12.2014 UNAUDITED	3 months ended 31.03.2014 AUDITED	Year ended 31.03.2015 AUDITED	Year ended 31.03.2014 AUDITED	Year ended 31.03.2015 AUDITED	Year ended 31.03.2014 AUDITED	
Income from Operations								
a) Net Sales/Income from Operations	384.08	374.67	355.65	1323.08	1238.04	1668.27	1546.57	
b) Other Operating Income	8.65	3.71	3.95	18.23	14.12	20.89	24.56	
Total	392.73	378.38	359.60	1341.31	1252.16	1689.16	1571.13	
Expenses								
a) Consumption of Provisions, Stores, Wines & Others	43.42	53.71	40.50	193.27	178.36	221.41	207.02	
b) Employee benefits expense	79.97	95.41	76.14	363.30	335.08	426.09	391.43	
c) Depreciation and Amortisation expense	29.06	32.78	24.36	124.08	99.18	167.81	134.92	
d) Other Expenses	163.31	122.16	164.19	503.80	486.23	690.63	614.60	
Total	315.76	304.06	305.19	1184.45	1098.85	1505.94	1347.97	
Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	76.97	74.32	54.41	156.86	153.31	183.22	223.16	
Other Income	6.70	0.19	6.76	25.00	26.78	8.02	6.69	
Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	83.67	74.51	61.17	181.86	180.09	191.24	229.85	
Finance Costs	6.43	8.33	8.71	30.61	40.65	46.18	52.71	
Profit/(Loss) from ordinary activities before Tax and Exceptional Items	77.24	66.18	52.46	151.25	139.44	145.06	177.14	
Exceptional Items - Profit/(Loss)	nil	nil	nil	nil	11.84	nil	11.84	
Profit/(Loss) from ordinary activities before Tax	77.24	66.18	52.46	151.25	151.28	145.06	188.98	
Tax								
a) Current Tax	26.50	22.34	16.99	48.84	31.17	65.68	47.92	
b) Deferred Tax	2.83	0.22	(0.97)	5.78	18.57	12.35	23.55	
Net Profit/(Loss) from ordinary activities after Tax	47.91	43.62	35.44	96.63	101.54	67.03	117.51	
Extraordinary Items - Profit/(Loss)	nil	nil	nil	nil	(6.50)	nil	(6.50)	
Net Profit/(Loss) for the period	47.91	43.62	35.44	96.63	95.04	67.03	111.01	
Less: Share of Minority interest in Profit/(Loss)						13.03	12.59	
Share of Profit of Associate Companies						54.00	98.42	
Net Profit attributable to the Group						9.10	8.70	
Paid-up Equity Share Capital (Face Value - ₹ 2 each)	114.31	114.31	114.31	2321.89	2310.02	114.31	114.31	
Reserves excluding Revaluation Reserve						2274.55	2277.64	
Basic & Diluted Earnings per Equity Share - ₹								
(a) Before Extraordinary Items	0.84	0.76	0.64	1.69	1.78	1.10	1.99	
(b) After Extraordinary Items	0.84	0.76	0.64	1.69	1.66	1.10	1.87	
PARTICULARS OF SHAREHOLDING								
Public Shareholding	37011175	370133285	370133285	37011175	370133285	37011175	370133285	
- Number of Equity Shares	64.75	64.76	64.76	64.75	64.76	64.75	64.76	
- Percentage of Shareholding								
Promoter and Promoter Group shareholding pledged	nil	nil	nil	nil	nil	nil	nil	
- 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	201458239	201436129	201436129	201458239	201436129	201458239	201436129	
- Number of Shares	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
- Percentage on shareholding of Promoter and Promoter Group	35.25	35.24	35.24	35.25	35.24	35.25	35.24	
- Percentage on Total Share Capital of the Company								
INVESTOR COMPLAINTS								
Pending at the beginning of the quarter	5							
Received during the quarter	10							
Disposed of during the quarter	12							
Remaining unresolved at the end of the quarter	3							

STATEMENT OF ASSETS & LIABILITIES

	Standalone		Consolidated	
	As at 31.03.2015 AUDITED	As at 31.03.2014 AUDITED	As at 31.03.2015 AUDITED	As at 31.03.2014 AUDITED
Equity and Liabilities				
1. Shareholders' Funds				
a) Capital	114.31	114.31	114.31	114.31
b) Reserves & Surplus	2543.01	2533.27	2495.67	2500.90
Shareholders' Funds	2657.32	2647.58	2609.98	2615.21
2. Minority Interest			77.70	58.67
3. Non-current Liabilities				
a) Long Term Borrowings	64.01	103.52	219.62	253.08
b) Deferred Tax Liabilities - Net	190.32	192.46	196.33	193.97
c) Other Long Term Liabilities	4.87	2.07	50.49	45.16
d) Long Term Provisions	16.62	15.08	17.78	16.02
Non-current Liabilities	275.82	313.13	484.22	508.25
4. Current Liabilities				
a) Short Term Borrowings	103.88	136.44	104.48	139.42
b) Trade Payables	76.44	89.41	105.34	110.52
c) Other Current Liabilities	178.52	153.95	255.85	193.06
d) Short Term Provisions	75.22	72.23	81.55	79.08
Current Liabilities	434.06	452.03	547.22	522.08
Total Equity and Liabilities	3367.20	3412.74	3719.12	3704.21
Assets				
1. Non-current Assets				
a) Fixed Assets	2032.46	2113.76	2376.10	2435.28
b) Goodwill on Consolidation	-	-	331.50	325.43
c) Non-current Investments	729.08	703.95	264.08	246.54
d) Long Term Loans and Advances	314.59	331.19	234.72	233.41
Non-current Assets	3076.13	3148.90	3196.40	3240.66
2. Current Assets				
a) Inventories	39.09	39.75	48.50	50.30
b) Trade Receivables	188.67	170.12	223.12	202.08
c) Cash and Bank Balances	23.67	16.46	198.70	164.12
d) Short Term Loans and Advances	39.38	37.09	51.83	46.52
e) Other Current Assets	0.26	0.42	0.57	0.52
Current Assets	291.07	263.84	522.72	463.55
Total Assets	3367.20	3412.74	3719.12	3704.21

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 23rd July, 2015.
- The Company has adopted useful life of fixed assets as stipulated by Schedule II to the Companies Act 2013 except for the hotel buildings for computing depreciation. In the case of the hotel buildings of the Company, the management decided to assess the balance useful life by independent technical expert. The carrying amount of each of the hotel buildings is being depreciated over its balance useful life. As a result of the above changes the depreciation for the 3 months and year ended 31st March, 2015 is higher by ₹ 8.84 Crores and ₹ 33.28 Crores respectively.
- In respect of land and building revalued earlier, ₹ 2.13 Crores being additional depreciation on revaluation has been debited to the Statement of Profit and Loss and an equivalent amount has been transferred from Revaluation Reserve to General Reserve.
- Other Expenses for the 3 months and year ended 31st March, 2015 include ₹ 0.82 Crores and ₹ 2.38 Crores respectively on account of CSR expenses.
- 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, 2015 are the balancing figures between audited figures for the full financial year upto 31st March, 2015 and the published figures upto 31st December, 2014 which were subject to limited review.
- All Earnings Per Share are not annualised except for the year ended 31st March, 2015 and 31st March, 2014.
- Figures have been regrouped or rearranged, wherever necessary.
- The Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30th May, 2015.

30th May, 2015

VIKRAM OBEROI
 Managing Director and Chief Executive Officer