

10th August, 2011

**The Department of Corporate Services
Bombay Stock Exchange Limited**
1st floor, Rotunda Building
B.S. Marg, Fort
Mumbai – 400 001
Fax No. 2272 2037 / 39 / 41/ 61 / 3121

Stock Code: 500193

**The Listing Department
National Stock Exchange of India
Limited**
Exchange-Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Fax No. 2659 8237 / 38
HOTELEELA

Dear Sir,

Sub: Clause 41 - Unaudited Financial Results for the first quarter ended on 30th June, 2011

We wish to inform you that the Board of Directors of the Company at its meeting held today has approved the Unaudited Financial Results for the first quarter ended 30th June, 2011. The Statutory Auditors have carried out Limited Review on the said Results.

We enclose herewith the said Results together with the Limited Review Report issued by the Statutory Auditors.

We also enclose herewith a press release being issued by the Company on the said financial results.

Please take the above information / documents on record.

Thanking you,

Yours faithfully
For **Hotel Leelaventure Limited**


Dinesh Kalani
Company Secretary

Encl: As above



HOTEL LEELAVENTURE LIMITED,

Regd. Office: The Leela, Sahar, Mumbai - 400 059, India

The Leela Palaces ~ Hotels ~ Resorts: New Delhi, Bangalore, Udaipur, Mumbai, Gurgaon-Delhi (NCR), Goa, Kovalam
Upcoming Hotels: Chennai (2011), Agra, Lake Ashtamudi (Kerala), Jaipur



HOTEL LEELAVENTURE LIMITED

The Leela, Sahar, Mumbai - 400 059

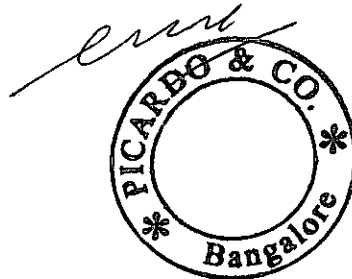
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

Sl. No.	Particulars	(Rs in Lacs)		
		Quarter ended		Year ended
		30-Jun-11	30-Jun-10	31-Mar-11 (Audited)
1	(a) Net Sales / Income from Operations	12,472	10,923	52,582
	(b) Other Operating Income	-	-	-
	Total Income	12,472	10,923	52,582
2	Expenditure			
	(a) Consumption of Raw Materials	965	749	3,556
	(b) Employee Cost	3,731	2,476	11,450
	(c) Fuel, Power and Light	1,242	1,158	4,446
	(d) Depreciation	1,943	1,862	6,843
	(e) Other Expenditure	4,471	3,382	17,620
	Total Expenditure	12,352	9,627	43,915
3	Profit from Operations before Other Income, Interest and Exceptional Items	120	1,296	8,667
4	Other Income	12	422	2,753
5	Profit before Interest and Exceptional Items	132	1,718	11,420
6	Interest	3,731	565	5,762
7	Profit After Interest but before Exceptional Items	(3,599)	1,153	5,658
8	Exceptional Items - Expenses/ (Income)	-	-	-
9	Profit from Ordinary Activities before Tax	(3,599)	1,153	5,658
10	Tax Expenses			
	(a) Current Tax	-	229	350
	(b) Deferred Tax	(950)	-	1,524
11	Net Profit from Ordinary Activities after Tax	(2,649)	924	3,784
12	Extraordinary Items (Net of Tax Expenses)	-	-	-
13	Net Profit for the period	(2,649)	924	3,784
14	Paid up Equity Share Capital (Face value Rs 2/- per share)	7,756	7,556	7,756
15	Reserves (excluding Revaluation Reserves)	-	-	81,205
16	Earnings per Share (in Rs.)			
	Basic	(0.68)	0.24	0.99
	Diluted	(0.64)	0.21	0.93
17	Public Shareholding :			
	- Number of shares	173,354,372	176,187,612	176,037,612
	- Percentage of Shareholding	44.70	46.63	45.39
18	Promoters and Promoter Group Shareholding			
	(a) Pledged / Encumbered			
	- Number of shares	92,060,250	92,759,455	92,060,250
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group Shareholding)	42.92	46.00	43.47
	- Percentage of Shares (as a % of the total share capital of the Company)	23.74	24.55	23.74
	(b) Non-encumbered			
	- Number of shares	122,410,370	108,877,925	119,727,130
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group Shareholding)	57.08	54.00	56.53
	- Percentage of Shares (as a % of the total share capital of the Company)	31.56	28.82	30.87

Notes

- The unaudited results for the quarter ended 30th June, 2011 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 10th August, 2011. 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 first quarter 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.
- After the close of the quarter, a promoter group company has acquired 33,14,725 (0.85% of the paid up capital) shares through open market purchases. Hence, the promoters holding as on date stands at 21,77,85,345 shares constituting 56.16% of the paid up capital of the Company.
- Status of investors' complaints for the quarter : Opening (01.04.11) - Nil, Received - 20, Redressed - 20, Closing (30.06.11) - Nil
- Figures have been regrouped or rearranged, wherever necessary.

Place : Mumbai
Dated : 10th August, 2011



For and on behalf of the Board of Directors

Capt. C.P. Krishnan Nair
Chairman

PICARDO & CO

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y.KESHAVAYYA, B.Com., F.C.A

MEERA KESHAV, B.SC, FCA

Sri Vinayaka Motor Service Building
No. 21/3, T.S.P Road, Kalasipalyam,
BANGALORE-560 002.

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The Board of Directors
Hotel Leelaventure Limited
The Leela Kempinski
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 30th June, 2011 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: August 10, 2011

PRESS RELEASE

HOTEL LEELA – TURNOVER UP BY 14% IN Q1 2011-12

Hotel Leelaventure Limited has announced its financial results for the first quarter ended on 30th June 2011 with the total income at Rs. 124.72 crores as against Rs. 109.23 crores during the corresponding period of the previous year, showing a growth of 14%. However, the Company has incurred a loss of Rs. 26.49 crores for the quarter, as compared to PAT of Rs. 9.24 crores in the corresponding quarter of the previous year, mainly due to the impact of interest and depreciation on account of opening of the Delhi hotel.

Commenting on the results, Mr. Vivek Nair, Vice Chairman and Managing Director stated that The Leela Palace New Delhi is expected to stabilize its operations with the opening of its new restaurants "Le Cirque" and "Megu" and when the ensuing peak season sets in. Also a part of the Goa Resort is under renovation and, hence, the overall profitability of the Company has been affected.

The Company had given a guidance of increase in revenue and EBITDA by about 45% in F.Y. 2011-12 compared to F.Y. 2010-11. Mr. Nair stated that there is no change in this guidance and that the revenues would substantially improve with the stabilization of the Delhi Hotel in the second half of the year and re-opening of the Goa Resort in November, 2011.

About The Leela Palaces, Hotels and Resorts

The Leela Palaces, Hotels and Resorts is owned and operated by Hotel Leelaventure Ltd., headquartered in Mumbai. The luxury hotel group manages seven award-winning hotels in India which includes prime urban locations in Bangalore, Gurgaon, Mumbai, New Delhi and magical holiday escapes in Goa, Kovalam and Udaipur. A palace hotel is under construction in Chennai. The Leela Palaces, Hotels and Resorts is dedicated to extending warm, gracious, anticipatory service in settings that ideally capture the essence of India. The Company has marketing alliances with Germany-based Kempinski, US-based Preferred Hotels & Resorts and is a member of Global Hotel Alliance based in Switzerland.

For further information, contact your travel counselor or visit our website at www.theleela.com

