



HOTEL LEELAVENTURE LIMITED

The Leela, Sahar, Mumbai - 400 059

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

(Rs in Lacs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31-Dec-11	30-Sept-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales /Income from Operations	17,842	12,794	14,624	43,108	36,508	52,582
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income	17,842	12,794	14,624	43,108	36,508	52,582
2	Expenditure						
	(a) Consumption of Raw Materials	1,333	1,009	985	3,306	2,494	3,556
	(b) Employee Cost	4,891	3,859	2,721	12,471	8,028	11,450
	(c) Fuel, Power and Light	1,413	1,498	1,103	4,153	3,345	4,446
	(d) Depreciation	2,514	2,138	1,221	6,595	4,956	6,843
	(e) Other Expenditure	6,838	5,186	4,317	16,505	11,495	17,620
	Total Expenditure	16,989	13,690	10,347	43,030	30,318	43,915
3	Profit from Operations before Other Income, Interest and Exceptional Items	853	(896)	4,277	78	6,190	8,667
4	Other Income	340	146	593	498	1,433	2,753
5	Profit before Interest and Exceptional Items	1,193	(750)	4,870	576	7,623	11,420
6	Interest	11,158	5,740	2,011	20,629	4,084	5,762
7	Profit After Interest but before Exceptional Items	(9,965)	(6,490)	2,859	(20,053)	3,539	5,658
8	Exceptional Items - Expenses/ (Income)	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax	(9,965)	(6,490)	2,859	(20,053)	3,539	5,658
10	Tax Expenses						
	(a) Current Tax	-	-	655	(950)	884	350
	(b) Deferred Tax	-	-	-	-	-	1,524
11	Net Profit from Ordinary Activities after Tax	(9,965)	(6,490)	2,204	(19,103)	2,655	3,784
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit for the period	(9,965)	(6,490)	2,204	(19,103)	2,655	3,784
14	Paid up Equity Share Capital (Face value Rs.2/- per share)	7,756	7,756	7,756	7,756	7,756	7,756
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	81,205
16	Earnings per Share (in Rs.)						
	<i>Before Extraordinary Items</i>						
	Basic	(2.57)	(1.67)	(1.67)	(4.93)	0.68	0.99
	Diluted	(2.42)	(1.57)	(1.57)	(4.64)	0.64	0.93
	<i>After Extraordinary Items</i>						
	Basic	(2.57)	(1.67)	0.57	(4.93)	0.68	0.99
	Diluted	(2.42)	(1.57)	0.33	(4.64)	0.64	0.93
17	Public Shareholding :						
	- Number of shares	168,428,125	168,729,995	176,037,612	168,428,125	176,037,612	176,037,612
	- Percentage of Shareholding	43.43	43.51	45.39	43.43	45.39	45.39
18	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	93,872,706	94,488,750	90,537,650	93,872,706	90,537,650	92,060,250
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group Shareholding)	42.79	43.13	42.75	42.79	42.75	43.47
	- Percentage of Shares (as a % of the total share capital of the Company)	24.20	24.36	23.34	24.20	23.34	23.74
	(b) Non-encumbered						
	- Number of shares	125,524,161	124,606,247	121,249,730	125,524,161	121,249,730	119,727,130
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group Shareholding)	57.21	56.87	57.25	57.21	57.25	56.53
	- Percentage of Shares (as a % of the total share capital of the Company)	32.37	32.13	31.26	32.37	31.26	30.87

Notes:

- The unaudited results for the quarter ended 31st December 2011 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 10th February 2012. 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 quarter and nine months ended 31st December 2011 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.
- The Company is in the process of giving off its "Kovalam Hotel Undertaking" as a going concern, to Kovalam Resort Private Limited (KRPL), a subsidiary of the Company and has filed a Scheme of Arrangement with the High Court of Bombay pursuant to which Travancore Enterprises Private Limited or its nominees will acquire 100% shares of KRPL for a total consideration of Rs 500 crores. The appointed date of the said scheme is September 1, 2011. Pending approval of the Court, no accounting adjustments thereof have been made in the above statements.
- After the close of the quarter, a promoter group company has released 16,44,835 (net) shares from pledge. Hence, the pledged shares of the promoters as on date stands at 9,22,27,871 shares constituting 23.78% of the outstanding shares of the Company.
- Status of investors' complaints for the quarter : Opening (01.10.11) - Nil, Received - 18, Redressed - 18, Closing (31.12.11) - Nil.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board of Directors

Sd/-

Capt. C.F. Krishnan Nair
Chairman

Place : Mumbai

Dated : 10th February 2012



Pg 2/3

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 Building

No. 21/3, T.S.P Road, Kalasipalyam
Bangalore - 560 002.

Telephone: 080 - 26701694, 26700009

Tele Fax: 080- 26706317

E-mail: gopal@gkcas.com

keshav@gkcas.com

**The Board of Directors
Hotel Leelaventure Limited**

The Leela

Sahar

Mumbai - 400 059

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **Hotel Leelaventure Limited** for the third quarter and nine months ended 31st December, 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 /Audit 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**



[Signature]
K. V. Gopalakrishnaya
Partner
(Membership Number-21748)

Place: Mumbai

Date: 10th February, 2012

Pg 3/3