

VELAN HOTELS LIMITED

41, Kangayam Road, Tirupur - 641604

August 13, 2016

Bombay Stock Exchange Limited Corporate Relationship Dept Floor No.25, P.J.Towers Dalal Street Mumbai 400 001 Phone: 0091 421 43 11 111

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Web: www.velanhotels.com
TIN: 3 3 8 7 2 4 0 1 0 4 2
CST No: 3 1 5 1 4 7 Dt. 18-11.91

CIN : L55101TZ1990PLCOO2653

Dear Sir

Sub: Intimation of Un-Audited financial results of the Company for the quarter ended 30th June, 2016 - Reg.

In accordance with the Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we furnish herewith the following:

- Statement of Un-Audited financial results of the Company for the quarter ended 30th June, 2016.
- 2. Limited Review Report for the quarter ended 30th June, 2016 issued by M/s.P.S.Krishnan & Co., Statutory Auditor of the Company.

The above results were taken on record by the Board of Directors of the Company at their meeting held today.

Kindly acknowledge receipt

Thanking you

Yours truly
For VELAN HOTELS LTD

M. Stinivasam

M.SRINIVASAN COMPANY SECRETARY

Velan Hotels Limited, Tirupur

41 Kangayam Road, Tirupur- 641 604. Ph :++91-421-4311111, 2424444 Fax :++91-421 - 2424434 Email:accounts@velanhotels.com

UNAUDITED FINANCIAL RESULTS FOR THE	QUARTER	ENDING ON 30.06.2016
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SL.NO		(Rs.In lakhs)					
	Particulars	Qua	Year ended on				
		30.06.2016	31.03.2016	30.06.2015	31.03.2016		
		Unaudited	Audited	Unaudited	Audited		
A	PART I						
- 1	Income from Operations (net of excise duty)						
	(a) Hotel	329.50	270.20	341.23	1301.03		
	(b) Shopping Arcade	-		-			
	(b) Other operating income	-	-	-	-		
	Total Income from Operations (net)	329.50	270.20	341.23	1301.03		
2							
	(a)Cost of material consumed	66.35	83.33	75.19	311.03		
	(b) Employee benefits expense	69.12	70.45	78.34	306.27		
	c) Power & Fuel	60.61	52.42	67.05	244.26		
	d) Depreciation - Hotel	31.92	29.10	26.96	104.89		
	- Shopping Arcade	26.75	20.47	25.66	102.63		
	d) Total depreciation, Other written off & amortisation expenses	58.67	49.57	52.62	207.52		
	(e) Selling & administrative expenses	100.85	72.05	80.75	308.48		
	Total Expenses	355.59	327.82	353.95	1377.56		
3	Profit \ (loss)from operations before other income,		021102	000.00	1077.00		
	finance costs and exceptional items	-26.09	-57.62	-12.72	-76.52		
	Other Income	7.06	54.49	4.46	68.53		
5	Profit /(loss) from ordinary activities before finance costs		0 1.10	7.10	00.00		
	and exceptional items	-19.03	-3.13	-8.26	-7.99		
6	Finance Costs- Hotel	9.16	-8.94	13.03	24.81		
	- Shopping Arcade	431.15	407.30	370.16	1565.06		
	Total finance costs.	440.31	398.36	383.19	1589.87		
7	Profit(+)/loss(-) from ordinary activities after finance costs but	110.01	030.00	303.13	1309.07		
t	before exceptional items	-459.34	-401.49	-391.45	1507.07		
8 E	Exceptional items	1.72	-9.29	1.49	-1597.87		
9 F	Profit (+)/(-)loss from ordinary activities before tax	-457.62	-410.78	-389.96	-4.23		
	Deferred Tax	37.60	-113.15	47.14	-1602.10		
11 1	Net profit (+)/(-)lossfrom ordinary activities after Tax	-420.02	-523.93	-342.82	-35.43		
12 E	Extra ordinary items (net of expenses)	30.52 -	-525.95	-342.02	-1637.53		
	Net profit (+)/loss (-) for the period	-450.54	-523.93	242.00	1007.50		
	Paidup equity share capital (Rs.10/- per share)	3196.41	3196.41	-342.82	-1637.53		
	Reserves excluding revaluation reserves as	3130.41	3130.41	3196.41	3196.41		
1011							
	per balance sheet of previous accounting year	38.26	490.52	1785.25	490.52		

1 The above unaudited financial results, reviewed by the audit committee and subject to limited review by statutory Auditors, were taken on record by the Board of Directors on 13.08.2016

2 The Company is actively seeking to settle the SARFAESI Proceeding initiated by the banks at an early date and also to give directions to the projects which are struck due to paucity of funds.

3 The Velan Food Park, Coimbatore A Division of the company was closed down during the period.

4 Previous period/year figures have been regrouped and/or reclassified,wherever necessary

Date: 13.08.2016 Place: Tirupur.

For and on behalf of the Board

Sd.E.V.Muthukumara Ramalingam

Managing Director.

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For VELAN HOTELS LIMITED

M. Srinivasan

Company Secretary

Velan Hotels limited, tirupur.

Segmentwise Revenue, results & capital employed for the quarter ended on 30th June 2016

sl.no.	Particulars	Quarter ended on			Year ended or	
		30.06.2016	31.03.2016	30.06.2015	31.03.2016	
		unaudited	Audited	unaudited	Audited	
1	Segment Revenue					
	(Net sales/Income)					
	a) Hotel	329.50	270.20	341.23	1301.03	
	b) Shopping Arcade	_	-	-	-	
	Netsales/income from operations	329.50	270.20	341.23	1301.03	
2	Segment results					
	(profit/loss before interest & tax)					
	a) Hotel	11.00	23.90	17.40	119.06	
	b) Shopping Arcade	-30.03	-27.03	-25.66	-127.05	
	total	-19.03	-3.13	-8.26	-7.99	
	Less: i) interest	-440.31	398.36	-383.19	1589.87	
	ii) Other unallocable expenditure	-	-	-	-	
	iii) Un-allocable income	1.72	-9.29	1.49	-4.23	
	Total profit before tax	-457.62	-410.78	-389.96	-1602.10	
3	Capital Employed					
	(segment assets-segment liabilities)					
	a) Hotel	N.A	N.A.	N.A	2656.78	
	b) Shopping Arcade	N.A	N.A.	N.A	2892.04	
	Total	N.A	N.A.	N.A	5548.82	

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For VELAN HOTELS LIMITED

M. Srinivasom
Company Secretary



P.S.KRISHNAN & Co.,

Chartered Accountants

Limited Review Report on the Un-audited Financial Results for the quarter ended June 30, 2016 pursuant to the Regulation 33 of the SEBI (Listing Obligations and other Disclosure Requirements) Regulation, 2015

Review Report to
The Board of Directors of M/s.Velan Hotels Limited
Tirupur

We have reviewed the unaudited financial results of M/s.Velan Hotels Limited, Tirupur for the quarter ended June 30, 2016 which are attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and other Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on our review.

We conducted our audit in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants. This Standard requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquires of the 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.

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P.S.KRISHNAN & Co.,

Chartered Accountants

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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 result prepared in accordance with the applicable accounting standards within the meaning of section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounting Standards) Rules 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and other Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.S.Krishnan & Co Firm Regn.No.001532S Chartered Accountants

(S.SUBRAMANIAN)

Partner

Membership No.020327



Place : Tirupur Date : 13.08.2016

E-Mail: pskcbe@airtelbroadband.in