



VELAN HOTELS LIMITED, TIRUPUR

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDING 31.03.2014

| SL. NO | Particulars | (Rs.In lakhs) | | | | |
|----------|--|------------------|---------------|---------------|----------------|----------------|
| | | Quarter Ended on | | | Year ended on | Year Ended on |
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| A | PART I | | | | | |
| 1 | Income from Operations | | | | | |
| | (a) Net Sales/income from operations (net of Excise duty) | 424.77 | 415.83 | 401.78 | 1560.76 | 1417.65 |
| | (b) Other operating income | - | - | - | - | - |
| | Total Income from Operations (net) | 424.77 | 415.83 | 401.78 | 1560.76 | 1417.65 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 56.28 | 82.20 | 74.41 | 289.50 | 285.23 |
| | (b) Employee benefits expense | 79.93 | 84.85 | 76.40 | 315.79 | 281.55 |
| | (c) Power & Fuel | 107.33 | 76.22 | 75.87 | 332.85 | 294.88 |
| | (d) Depreciation | 28.81 | 41.81 | 23.22 | 118.47 | 91.56 |
| | (e) Other Expenses | 74.78 | 59.59 | 96.95 | 268.89 | 313.04 |
| | Total Expenses | 347.13 | 344.67 | 346.85 | 1325.50 | 1266.26 |
| 3 | Profit from operations before other income, finance costs and exceptional items | 77.64 | 71.16 | 54.93 | 235.26 | 151.39 |
| 4 | Other Income | 44.74 | 1.92 | 9.32 | 49.98 | 28.29 |
| 5 | Profit from ordinary activities before finance costs and exceptional items | 122.38 | 73.08 | 64.25 | 285.24 | 179.68 |
| 6 | Finance Costs | 122.82 | 62.84 | 10.59 | 224.69 | 81.29 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items | -0.44 | 10.24 | 53.66 | 60.55 | 98.39 |
| 8 | Exceptional items | 1.74 | 1.75 | 1.74 | 6.99 | 6.99 |
| 9 | Profit from ordinary activities before tax | 1.30 | 11.99 | 55.40 | 67.54 | 105.38 |
| 10 | Tax expenses | -25.53 | 15.30 | 28.06 | 3.69 | 44.28 |
| 11 | Net profit from ordinary activities after tax | 26.83 | -3.31 | 27.34 | 63.85 | 61.10 |
| 12 | Paid up equity share capital (Rs 10/- per share) | 3196.41 | 3196.41 | 3196.41 | 3196.41 | 3196.41 |
| 13 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | 3522.81 | 3495.98 | 3458.96 | 3522.81 | 3458.96 |
| 14 | Earning per share - basic | 0.20 | -0.01 | 0.19 | 0.20 | 0.19 |
| B | PART II PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Aggregate of Public Shareholding | | | | | |
| | - Number of Shares | 6346089 | 6346089 | 6346089 | 6346089 | 6346089 |
| | - Percentage of Shareholding | 19.85% | 19.85% | 19.85% | 19.85% | 19.85% |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of Shares | - | - | 233933 | - | 233933 |
| | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | - | - | 0.91% | - | 0.91% |
| | - Percentage of Shares (as a % of the total share capital of the Company) | - | - | 0.73% | - | 0.73% |
| | b) Non-Encumbered | | | | | |
| | - Number of Shares | 25618030 | 25618030 | 25384097 | 25618030 | 25384097 |
| | - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group) | 100.00% | 100.00% | 99.09% | 100.00% | 99.09% |
| | - Percentage of Shares (as a % of the total share capital of the Company) | 80.15% | 80.15% | 79.42% | 80.15% | 79.42% |
| C | Investors Complaints | | | | | |
| | - Pending at the beginning of the Quarter | Nil | | | | |
| | - Received during the Quarter | Nil | | | | |
| | - Disposed during the Quarter | Nil | | | | |
| | - Remaining and Unresolved at the end of the Quarter | Nil | | | | |

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2014

| Statement of Assets and Liabilities | As at year ended 31.03.2014 Rs.in lakhs | As at year ended 31.03.2013 Rs.in lakhs |
|---|---|---|
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders funds | | |
| (a) Share capital | 3196.41 | 3196.41 |
| (b) Reserves and Surplus | 4154.91 | 4098.04 |
| (c) Share application money pending allotment | - | - |
| Subtotal | 7351.32 | 7294.45 |
| 2 Non Current liabilities | | |
| (a) Deferred tax liabilities (Net) | 298.86 | 295.17 |
| (b) Long term Borrowings | 7997.68 | 7869.18 |
| (c) Other long term provisions | 38.28 | 39.42 |
| Subtotal | 8334.82 | 8203.77 |
| 3 Current Liabilities | | |
| (a) Short term borrowings | 1718.12 | 309.35 |
| (b) Trade Payables | 135.34 | 65.37 |
| (c) Other current liabilities | 829.35 | 656.09 |
| (d) Short-term provisions | 44.01 | 20.14 |
| Subtotal | 2726.82 | 1050.95 |
| TOTAL-EQUITY AND LIABILITIES | 18412.96 | 16549.17 |
| B ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 11501.21 | 6627.80 |
| (ii) Intangible assets | 0.00 | 0.00 |
| (iii) Capital work in progress | 6506.06 | 9641.41 |
| (b) Non current investments | - | - |
| (c) Long-term loans and advances | 125.70 | 128.14 |
| Subtotal | 18132.97 | 16397.35 |
| 2 Current assets | | |
| (a) Current investments | 0.00 | 0.00 |
| (b) Inventories | 80.64 | 60.77 |
| (c) Trade receivables | 110.32 | 25.75 |
| (d) Cash and cash equivalents | 42.30 | 26.83 |
| (e) Short-term loans and advances | 46.73 | 38.47 |
| Subtotal | 279.99 | 151.82 |
| TOTAL-ASSETS | 18412.96 | 16549.17 |

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2014

| Sl. NO | OPERATING REVENUE | (Rs.in lakhs) | | |
|--------|--|-------------------|-----------------|----------------|
| | | Business Segments | | |
| | | Hotel | Shopping Arcade | Total |
| 1 | Segment Revenue | | | |
| | Net sales/Receives/Other income | 1530.49 | 80.27 | 1610.76 |
| 2 | Segment Results | 232.26 | -53.24 | 179.02 |
| | Add/Less: Unallocables | | | |
| | 1. Unallocable Income | | | |
| | Interest Income | 0 | 0 | 0 |
| | Profit on sale of current investments | 0 | 0 | 0 |
| | Others | 0 | 0 | 0 |
| | 2. Unallocable Expenditure | 0 | 0 | 0 |
| | 3. Depreciation | 91.68 | 19.80 | 111.48 |
| | Profit before tax | 140.58 | -73.04 | 67.54 |
| | Tax expenses | 3.69 | 0.00 | 3.69 |
| | Profit after Tax | 136.89 | -73.04 | 63.85 |
| | Non Cash expenses other than depreciation and amortisation | 0.00 | 0.00 | 0.00 |
| 3 | Capital Employed | | | |
| | Segment Assets | 13201.27 | 5211.69 | 18412.96 |
| | Segment Liabilities | 8317.69 | 2743.95 | 11061.64 |
| | Total Capital Employed | 4883.58 | 2467.74 | 7351.32 |

Notes

- The above results were reviewed by the Audit committee and approved by the Board of Directors of the company at their meeting held on 30.05.2014 and these results have been Subjected to audit by the statutory auditors of the Company.
- The company will now focus on commissioning the power plant and the mall annex building at an early date.
- Previous period/year figures have been regrouped and/or reclassified, wherever necessary.
- Information as required under As-17 on segment Reporting is furnished, being the first year of its applicability.

For and on behalf of the Board
Sd/ E.V. Muthukumara Ramalingam
(Managing Director)