



VELAN HOTELS LIMITED, TIRUPUR

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UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDING ON 30.06.2014

SL.NO	Particulars	(Rs.In lakhs)			
		Quarter Ended on			Year ended on
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
A	PART I				
1	Income from Operations (net of excise duty)				
	(a) Hotel	369.53	344.50	374.69	1480.49
	(b) Shopping Arcade	48.54	80.27	-	80.27
	(c) Other operating income	-	-	-	-
	Total income from operations(net)	418.07	424.77	374.69	1560.76
2	Expenses				
	(a) Cost of materials consumed	75.71	56.28	74.96	289.50
	(b) Employee benefits expense	71.34	79.93	74.49	315.79
	(c) Power & Fuel	129.31	107.33	77.04	332.85
	(d) Depreciation - Hotel	26.08	9.01	23.90	98.67
	- Shopping Arcade	25.66	19.80	-	19.80
	Total depreciation	51.74	28.81	23.90	118.47
	(e) Other Expenses	63.08	74.78	67.30	268.89
	Total Expenses	391.18	347.13	317.69	1325.50
3	Profit from operations before other income, finance costs and exceptional items	26.89	77.64	57.00	235.26
4	Other Income	4.06	44.74	1.30	49.98
5	Profit from ordinary activities before finance costs and exceptional items	30.95	122.38	58.30	285.24
6	Finance Costs - Hotel	19.48	11.20	27.15	23.25
	- Shopping arcade	119.43	111.62	-	201.44
	Total finance costs	138.91	122.82	27.15	224.69
7	Profit from ordinary activities after finance costs but before exceptional items	-107.96	-0.44	31.15	60.55
8	Exceptional items	1.74	1.74	1.74	6.99
9	Profit from ordinary activities before tax	-106.22	1.30	32.89	67.54
10	Tax expenses	-23.27	-25.53	8.90	3.69
11	Net profit from ordinary activities after tax	-82.95	-24.23	23.99	63.85
12	Paidup equity share capital (Rs.10/- per share)	3196.41	3196.41	3196.41	3196.41
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	3439.87	3522.81	3482.95	3522.81
14	Earning per share - basic	-0.08	0.20	0.08	0.20
	PART II				
B	PARTICULARS OF SHAREHOLDING				
	Aggregate of Public Shareholding				
	- Number of Shares	6346089	6346089	6346089	6346089
	- Percentage of Shareholding	19.85%	19.85%	19.85%	19.85%
	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	233933	-
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	0.91%	-
	- Percentage of Shares (as a % of the total share capital of the Company	-	-	0.73%	-
	b) Non-Encumbered				
	- Number of Shares	25618030	25618030	25384097	25618030
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%	99.09%	100%
	- Percentage of Shares (as a % of the total share capital of the Company	80.15%	80.15%	79.42%	80.15%
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			

SEGMENT WISE REVENUE, RESULTS FOR THE QUARTER ENDED 30.06.2014

SL.NO	Operating Revenue	(Rs.In lakhs)					
		Business segments 30.06.2014			Business segments 31.03.2014		
		Hotel	Shopping Arcade	Total	Hotel	Shopping Arcade	Total
1	Segment Revenue						
	Net sales/Receives/other income	373.59	48.54	422.13	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	24.34	25.66	50.00	91.68	19.80	111.48
	Profit before tax	14.34	-120.55	-106.21	140.58	-73.04	67.54
	Tax expenses	-23.27		-23.27	3.69	0	3.69
	Profit after tax	37.61	-120.55	-129.48	136.89	-73.04	63.85

- The above unaudited financial results, reviewed by the Audit committee and subjected to limited review by statutory auditors, were taken on record by the board of directors on 07.08.2014.
- The company will now focus on commissioning the power plant and the mall annex building at an early date.
- Unaudited Financial Results for the first quarter ending on 30.06.2013 do not contain Segment operations.
- Depreciation for the current financial year is worked out as per the requirements of Schedule II to the Companies Act 2013.
- Previous period/year figures have been regrouped and / or reclassified, wherever necessary

Date: 07.08.2014
Place: Tirupur

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