

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

SL.NO	Particulars	(Rs.In lakhs)					
		Quarter ended on			Six Months Ended on		Year Ended
		30.9.2016	30.6.2016	30.9.2015	30.9.2016	30.9.2015	31.3.2016
		unaudited	unaudited	unaudited	unaudited	Unaudited	Audited
A	PART I						
1	Income from Operations (net of excise duty)						
	(a) Hotel	308.26	329.50	363.95	637.76	705.18	1301.03
	(b) shopping Arcade	-	-	-	-	-	-
	© Other operating income	-	-	-	-	-	-
	Total Income	308.26	329.50	363.95	637.76	705.18	1301.03
2	Expenses						
	(a) Cost of materials consumed	64.11	66.35	72.56	130.46	147.75	311.03
	(b) Employee benefits expense	66.48	69.12	75.56	135.60	153.90	306.27
	(c) Power & Fuel	56.51	60.61	60.27	117.12	127.32	244.26
	(d) Depreciation - Hotel	30.98	31.92	24.39	62.90	51.35	104.89
	- Shopping Arcade	26.75	26.75	28.25	53.50	53.91	102.63
	Total depreciation, other written off & amortisation expenses	57.73	58.67	52.64	116.40	105.26	207.52
	(e) selling & administrative expenses	55.45	100.85	86.10	156.29	166.85	308.48
	Total Expenses	300.28	355.59	347.13	655.87	701.08	1377.56
3	Profit/loss from operations before other income, finance costs and exceptional items	7.98	-26.09	16.82	-18.11	4.10	-76.52
4	Other Income	4.87	7.06	3.61	11.93	8.07	68.53
5	Profit/loss from ordinary activities before finance costs and exceptional	12.85	-19.03	20.43	-6.18	12.17	-7.99
6	Finance Costs - hotel	8.35	9.16	11.96	17.51	24.99	24.81
	- shopping arcade	449.89	431.15	387.24	881.04	757.40	1565.06
	Total Finance costs	458.24	440.31	399.20	898.55	782.39	1589.87
7	Profit(+) / Loss(-) from ordinary activities after finance costs but before exceptional items	-445.39	-459.34	-378.77	-904.73	-770.22	-1597.87
8	Exceptional items	1.72	1.72	1.88	3.44	3.37	-4.23
9	Profit(+)/loss (-) from ordinary activities before tax	-443.67	-457.62	-376.89	-901.29	-766.85	-1602.10
10	Deferred Tax	-96.00	37.60	4.26	-58.4	51.40	-35.43
11	Net profit(+)/loss (-) from ordinary activities after tax	-539.67	-420.02	-372.63	-959.69	-715.45	-1637.53
12	Extra Ordinary items (net of expenses)	-	30.52	-	30.52	-	-
13	Net profit(+)/ loss (-) for the period	-539.67	-450.54	-372.63	-990.21	-715.45	-1637.53
14	Paidup equity share capital (Rs.10/- per share)	3196.41	3196.41	3196.41	3196.41	3196.41	3196.41
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-503.13	38.26	1412.62	-503.13	1412.62	490.52
16	Earning per share - basic	-1.69	-1.31	-2.24	-3.09	-2.24	-5.12

Notes:

- 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 12.11.2016.
- 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.
- The Velan Food park, coimbatore a Division of the Company was closed down in the last financial year itself.
- Previous period/year figures have been regrouped and/or reclassified, wherever necessary.

Date: 12.11.2016
Place: Tirupur

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

For VELAN HOTELS LIMITED

M. Srinivasan
Company Secretary

Segmentwise Revenue, results & capital employed for the quarter and half year ended on 30th September 2016							
							(Rs. In Lakhs)
sl.no.	Particulars	Quarter ended on			Six months ended on		Year ended on
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Segment Revenue						
	(Net sales/Income)						
	a) Hotel	308.26	329.50	363.95	637.76	705.18	1301.03
	b) Shopping Arcade	0.00	0.00	0.00	0.00	0.00	0.00
	Total	308.26	329.50	363.95	637.76	705.18	1301.03
	Less : Intersegment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Netsales/income from operations	308.26	329.50	363.95	637.76	705.18	1301.03
2	Segment results						
	(profit/loss before interest & tax)						
	a) Hotel	41.7	11.00	48.68	52.69	66.08	119.06
	b) Shopping Arcade	-28.85	-30.03	-28.25	-58.87	-53.91	-127.05
	Total	12.85	-19.03	20.43	-6.18	-12.17	-7.99
	Less: i) interest	-458.24	-440.31	-399.20	-898.55	-782.39	1589.87
	ii) Other unallocable expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable income	1.72	1.72	1.88	3.44	3.37	-4.23
	Total profit/(Loss) Before tax	-443.67	-457.62	-376.89	-901.29	-766.85	-1602.10
3	Capital Employed						
	(segment assets-segment liabilities)						
	a) Hotel	N/A	N/A	N/A	N/A	N/A	2656.78
	b) Shopping Arcade	N/A	N/A	N/A	N/A	N/A	2892.04
	Total						5548.82

For VELAN HOTELS LIMITED

M. Srinivasan
Company Secretary

Velan Hotels Limited, Tirupur.

Statement of Assets and liabilities as at 30.09.2016

Statement of assets and liabilities	As at half year	As at year ended
Particulars	ended on 30.09.2016	on 31.03.2016
	(Rs in lakhs)	(Rs.in lakhs)
	(unaudited)	(Audited)
I. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	3196.41	3196.41
(b) Reserves and surplus	115.48	1109.13
sub total -shareholders funds	3311.89	4305.54
2. Non Current Liabilities		
(a) Deferred tax liabilities (Net)	352.47	294.07
(b) Long term borrowings	10926.70	10194.08
© Other long term provisions	62.61	63.03
d) Others	580.00	580.00
Sub total - non current liabilities	11921.79	11131.18
3. Current Liabilities		
(a) short term borrowings	130.60	130.65
(b) Trade Payables	125.95	137.40
© Other current Liabilities	2731.51	2553.35
d) Short term provisions	0.00	0.00
Sub Total -current liabilities	2988.06	2821.40
Total Equity and Liabilities	18221.74	18258.12
II. ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
(i) Tangible Assets.	11336.48	11522.74
(ii) Intangible Assets.	0.00	0.00
(iii) Capital work in progress	6521.45	6441.21
(b) Non current investments.	0.00	0.00
© Long term loans and advances	135.43	134.28
Subtotal - non current assets	17993.36	18098.23
2. Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	75.39	76.04
© Trade receivables.	35.70	25.74
(d) Cash and cash Equivalents	107.75	47.93
(e) short term loans and advances	9.55	10.18
Subtotal - current assets	228.38	159.89
Total-Assets	18221.74	18258.12

For VELAN HOTELS LIMITED

M. Srinivasan
Company Secretary



Limited Review Report on the Un-audited Financial Results for the quarter ended September 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 September 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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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.

Place : Tirupur
Date : 12.11.2016



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

(S.SUBRAMANIAN)
Partner
Membership No.020327