

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rs. in Lakhs)

Sr.	Particulars	Stand Alone									
	Particulars	Quarter Ended			Half Year Ended		Year Ended				
No.		'30th Sept. 2012 (Unaudited)	'30th June 2012 (Unaudited)	'30th Sept. 2011 (Unaudited)	'30th Sept. 2012 (Unaudited)	'30th Sept. 2011 (Unaudited)	'31st March 2012 (Audited)				
1	Income from Operations										
	a) Net Sales/Income from Operations (Net of Excise Duty)	2751.65	3177.40	2739.33	5929.05	5603.35	13318.29				
	b) Other Operating Income	257.82	207.12	242.16	464.94	418.42	844.48				
	Total Income	3,009.47	3,384.52	2,981.49	6,393.99	6,021.77	14,162.77				
2	Expenses										
	a) Consumption of Food & Beverages	352.49	407.90	276.70	760.39	584.27	1,460.91				
	b) Employees Benefit Expense	870.49	981.06	736.94	1,851.55	1,463.51	3,392.27				
	c) Heat, Light & Power	361.42	389.02	293.64	750.44	594.64	1,314.14				
	d) Depreciation and Amortisation Expense	371.81	367.25	305.99	739.06	611.86	1,360.21				

	e) Other Expenses [Note 5]	1,053.20	1,073.22	826.72	2,126.42	1,624.07	3,740.56				
	Total Expenses	3,009.41	3,218.45	2,439.99	6,227.86	4,878.35	11,268.09				
3	'Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items [1-2]	0.06	166.07	541.50	166.13	1,143.42	2,894.68				
4	Other Income	722.39	621.09	467.63	1,343.48	862.80	2,177.34				
5	'Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items [3+4]	722.45	787.16	1,009.13	1,509.61	2,006.22	5,072.02				
6	Finance Costs	1,688.82	1,558.77	986.08	3,247.59	1,930.03	4,969.77				
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items [5-6]	(966.37)	(771.61)	23.05	(1,737.98)	76.19	102.25				
8	Add: Exceptional items [Note 6(a)]	(54.90)	-	-	(54.90)	-	(126.44)				
	(Less): Prior Period Adjustments [Note 6(b)]	-	-	-	-	-	42.8				

	'Basic & Diluted EPS (Rs):											
i)	Before Extraordinary items											
	Basic	(3.95)	(3.21)	0.10	(7.16)	0.34	0.62					
	Diluted	(3.95)	(3.21)	0.08	(7.16)	0.27	0.45					
ii)	After Extraordinary items											
	Basic	(3.95)	(3.21)	0.10	(7.16)	0.34	0.62					
	Diluted	(3.95)	(3.21)	0.08	(7.16)	0.27	0.45					

PART-II

A	PARTICULARS OF SHARE HOLDING:											
	Public shareholders: -Number of Shares -Percentage of Shareholding	92,22,098 48.30%	92,22,098 48.30%	51,69,908 34.37%	92,22,098 48.30%	51,69,908 34.37%	92,22,098 48.30%					
	Promoters and promoters group shareholding											
	a) Pledged/Encumbered -Number of shares,	Nil	Nil	Nil	Nil	Nil	Nil					
	-Percentage of shares (as a % of the total	Nil	Nil	Nil	Nil	Nil	Nil					

	share holding of promoter and promoter group)										
	-Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil				
	b) Non Encumbered										
	-Number of shares,	9,871,296	98,71,296	98,71,297	9,871,296	98,71,297	98,71,296				
	-Percentage of shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%	100%				
	-Percentage of shares (as a % of the total share capital of the Company)	51.7%	51.7%	65.63%	51.7%	65.63%	51.7%				
B	INVESTOR COMPLAINTS:						3 Months Ended 30th Sept. 2012				
	Pending at the beginning of the Quarter						Nil				
	Received during the quarter						3				

	a) Short -Term Borrowings	5,252. 65	2,325. 86						
	b) Trade Payables	1,119. 57	1,060. 56						
	c) Other Current Liabilities	13,25 3.50	9,526. 27						
	d) Short- Term Provisions	143.5 6	100.3 5						
	Sub Total of Current Liabilities	19,76 9.28	13,01 3.04						
	TOTAL - EQUITY AND LIABILITIES	79,96 5.31	79,04 3.30						
(ASSETS:								
B									
)									
1	Non- Current Assets:								
	a) Fixed Assets	38,24 6.67	39,15 3.71						
	b) Non- Current Investments	8,278. 88	8,278. 88						
	c) Long- Term Loans And Advances	20,01 5.07	16,91 8.78						
	d) Other Non-Current Assets	8,497. 37	8,650. 90						
	Sub Total of Non- Current Assets	75,03 7.99	73,00 2.27						
2	Current Assets								
	a) Current Investments	5.00	5.00						
	b) Inventories	401.1 9	421.2 7						
	c) Trade Receivables	1,277. 51	1,320. 22						
	d) Cash and Bank Balances	787.2 6	1,283. 18						
	e) Short-Term Loans and Advances	968.1 2	1,188. 42						
	f) Other Current Assets	1,488. 24	1,822. 94						
	Sub Total of Current Assets	4,927 .32	6,041 .03						

TOTAL	79,96	79,04					
	5.31	3.30					

Notes:

1. The above standalone results have been reviewed by the Audit Committee and were approved by the Board of Directors at the meeting held on 10th November, 2012. The Statutory Auditors have carried out a limited review of the above financial results.
2. The Company is operating only in the Hospitality Services Segment.
3. (a) The FCCB holder together with person acting in concert have made an Open Offer to the shareholders of the Company for the acquisition of 26% (49,64,283 equity shares) of the post conversion equity share capital of the Company pursuant to Regulation 3(1) of Securities and Exchange Board of India (Substantial Acquisition of Share and Takeovers) Regulations, 2011(SAST) and the offer is presently open.
4. (b) Share Application Money of Rs. 286.10 Lakhs represents value of 17,41,072 and 6,07,142 equity shares of Rs.10/- each to be issued as fully paid up shares to the shareholders of erstwhile Kamats Restaurants Pvt. Ltd and Kamat Holiday Resorts Pvt. Ltd respectively and 5,12,821 equity shares of Rs.10/- each to be issued as fully paid up shares to the shareholders of Kamats Holiday Resorts (Silvassa) Ltd pursuant to the Composite Scheme of Arrangement and Amalgamation approved in the Bombay High Court on 13th January 2012. These shares will be issued in due course of time in accordance with regulation 26 (2) (c) of the SEBI (SAST) Regulations 2011.
5. The Company's proposal for restructuring of its debts under the Corporate Debt Restructuring (CDR) mechanism has been admitted on 12th September, 2012 with 1st April, 2012 as the cut-off date. The Company has serviced its debts up to 31st March 2012 and has sought reduction in interest rates, moratorium of interest and principal repayments and a longer repayment schedule. Effect of CDR Scheme will be given on its receipt of its approval.
6. Other expenses for the quarter ended 30th September, 2012 and 30th June, 2012 include Rs. 160.00 Lakhs and Rs.207.93 lakhs respectively towards provision made for contingencies/expenses incurred in earlier years, which relate to an incomplete hotel project.
7. (a) Exceptional items during the quarter and half year ended 30th September, 2012 and previous year ended 31st March, 2012 represent net loss on sale/acquisitions/discard of certain immovable properties of the Company including assets discarded on closure of some minor units, which were unviable. (b) Prior Periods adjustment for previous year ended 31st March, 2012 is in respect of Excess Gratuity Provision made in earlier years written back (net).
8. The figures of quarter and half year ended 30th September 2011 do not include the results of entities merged with the Company as the effect of the Composite Scheme of Arrangement and Amalgamation which was effective from 1st April 2011, is reflected in the quarter ended 31st March 2012. Accordingly the figures of current quarter are not comparable with previous periods. The figures of previous periods in this statement have been regrouped/rearranged, wherever considered necessary to conform to the requirements of the revised Schedule VI to the Companies Act 1956 and the format prescribed by SEBI as per circular dated 16th April, 2012.

**For and on behalf of the Board
Kamat Hotels (India) Limited**

Place:
Date: 10th November , 2012

Mumbai

Dr. Vithal V. Kamat
(Executive Chairman & Managing Director)

